

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Bates & Bradshaw Ltd

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for the Year Ended 30 November 2019

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DIRECTORS:

P Bates
M Bradshaw

REGISTERED OFFICE:

Biz Hub
Melton Court
Gibson Lane
Melton
East Yorkshire
HU14 3HH

REGISTERED NUMBER:

09885043 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Balance Sheet
30 November 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	524	769
CURRENT ASSETS			
Debtors	5	11,688	11,888
Cash at bank and in hand		<u>25,086</u>	<u>9,587</u>
		36,774	21,475
CREDITORS			
Amounts falling due within one year	6	<u>(36,921)</u>	<u>(22,221)</u>
NET CURRENT LIABILITIES		<u>(147)</u>	<u>(746)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>377</u>	<u>23</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>277</u>	<u>(77)</u>
SHAREHOLDERS' FUNDS		<u>377</u>	<u>23</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 November 2020 and were signed on its behalf by:

M Bradshaw - Director

1. **STATUTORY INFORMATION**

Bates & Bradshaw Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

With the advent of the COVID-19 pandemic we are in uncertain times and the directors are mindful of the impact on the future trading prospects for the company as it complies with the safety measures and emergency legislation recently announced by the United Kingdom Government.

Clearly this will have an impact on the future viability of the company. We have therefore updated our trading predictions based on the anticipated impact of a reduction in trade, whilst also having access to support currently being offered by the United Kingdom Government. We believe that our assumptions are realistic based on evidence currently available, and that the company will consequently have enough headroom within its liquid capital to continue for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% pa on written down value
Computer equipment	- 33.33% pa on written down value

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2018 and 30 November 2019	<u>559</u>	<u>1,612</u>	<u>2,171</u>
DEPRECIATION			
At 1 December 2018	274	1,128	1,402
Charge for year	<u>86</u>	<u>159</u>	<u>245</u>
At 30 November 2019	<u>360</u>	<u>1,287</u>	<u>1,647</u>
NET BOOK VALUE			
At 30 November 2019	<u>199</u>	<u>325</u>	<u>524</u>
At 30 November 2018	<u>285</u>	<u>484</u>	<u>769</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	9,864	8,458
Other debtors	520	380
Directors' current accounts	1,163	3,050
Prepayments	<u>141</u>	<u>-</u>
	<u>11,688</u>	<u>11,888</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Corporation tax	17,577	10,576
Social security and other taxes	(5,791)	780
VAT	21,961	10,555
Net wages control account	1,717	-
Directors' current accounts	1,345	-
Accrued expenses	112	310
	<u>36,921</u>	<u>22,221</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors have provided the company a loan, this loan is unsecured, interest free and repayable upon demand.

9. **ULTIMATE CONTROLLING PARTY**

The directors are in joint ultimate control.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.