

REGISTERED NUMBER: 09959201 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
BARKER AND SMART LTD**

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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BARKER AND SMART LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022

DIRECTORS:

J A Barker
M S Hurst

REGISTERED OFFICE:

14 High Street
Rushden
Northamptonshire
NN10 0PR

REGISTERED NUMBER:

09959201 (England and Wales)

ACCOUNTANTS:

Bewers Turner & Co LLP
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

BARKER AND SMART LTD (REGISTERED NUMBER: 09959201)**BALANCE SHEET
31ST DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		370,000		755,000
CURRENT ASSETS					
Debtors	5	643,319		459,546	
CREDITORS					
Amounts falling due within one year	6	<u>1,425,861</u>		<u>1,289,862</u>	
NET CURRENT LIABILITIES			<u>(782,542)</u>		<u>(830,316)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(412,542)</u>		<u>(75,316)</u>
CREDITORS					
Amounts falling due after more than one year	7		(254,934)		(381,656)
PROVISIONS FOR LIABILITIES			<u>(20,512)</u>		<u>(29,434)</u>
NET LIABILITIES			<u>(687,988)</u>		<u>(486,406)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		87,446		125,480
Retained earnings			<u>(775,436)</u>		<u>(611,888)</u>
			<u>(687,988)</u>		<u>(486,406)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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 notes form part of these financial statements

BARKER AND SMART LTD (REGISTERED NUMBER: 09959201)

BALANCE SHEET - continued
31ST DECEMBER 2022

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 28th September 2023 and were signed on its behalf by:

J A Barker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. STATUTORY INFORMATION

Barker And Smart 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis notwithstanding that at 31 December 2022 the company had net current liabilities of £782,542. The directors believe this basis to be appropriate and have agreed to provide funds as necessary to meet the day to day running costs of the business 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022****2. ACCOUNTING POLICIES - continued****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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2022	755,000
Disposals	<u>(385,000)</u>
At 31st December 2022	<u>370,000</u>
NET BOOK VALUE	
At 31st December 2022	<u>370,000</u>
At 31st December 2021	<u>755,000</u>

Fair value at 31st December 2022 is represented by:

	£
Valuation in 2016	76,692
Valuation in 2017	342,792
Valuation in 2018	(354,834)
Valuation in 2020	185,263
Valuation in 2021	(95,000)
Valuation in 2022	(46,955)
Cost	<u>262,042</u>
	<u>370,000</u>

BARKER AND SMART LTD (REGISTERED NUMBER: 09959201)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	3,650	3,650
Amounts owed by group undertakings	597,169	448,262
Other debtors	42,500	7,634
	<u>643,319</u>	<u>459,546</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	22,164	17,526
Other loans	30,000	260,000
Trade creditors	513	8,750
Amounts owed to group undertakings	525,450	267,075
Other creditors	321,389	236,330
Directors' current accounts	331,437	338,417
Accrued expenses	194,908	161,764
	<u>1,425,861</u>	<u>1,289,862</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	3,736	3,613
Bank loans - 2-5 years	11,984	11,591
Bank loans more than 5 years		
by instalment	12,214	16,343
Bank loans more 5 yrs non-inst	227,000	350,109
	<u>254,934</u>	<u>381,656</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>227,000</u>	<u>350,109</u>
Repayable by instalments		
Bank loans more than 5 years		
by instalment	<u>12,214</u>	<u>16,343</u>
	<u>12,214</u>	<u>16,343</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	258,546	384,386
Other loans	30,000	260,000
	<u>288,546</u>	<u>644,386</u>

All loans are secured against the assets of the company and by personal guarantees from the directors.

Bank loans are secured under the UK government Bounce Back and Coronavirus Business Interruption loan schemes providing a full guarantee on the outstanding amount.

9. RESERVES

	Fair value reserve £
At 1st January 2022	125,480
Transfer	<u>(38,034)</u>
At 31st December 2022	<u>87,446</u>

Retained earnings

Includes cumulative realised profit and losses net of dividends paid.

Fair value reserve

Includes cumulative unrealised gains and losses net of deferred tax on the revaluation of the investment property.

10. RELATED PARTY DISCLOSURES

All material related party transactions with owners holding a participating interest, companies in which the entity has a participating interest and directors were all concluded under normal market conditions.

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.