

Company registration number 01229617 (England and Wales)

B & R TEXTILES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

Company Secretary: Mr. Robert J. B. Jones

10 Bridge Street
Christchurch
Dorset
BH23 1EF

B & R TEXTILES LIMITED

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B & R TEXTILES LIMITED

COMPANY INFORMATION

Directors Mr P R Cornelius
Mr R P Cornelius
Mrs A L Magee

Company number 01229617

Registered office 10 Bridge Street
Christchurch
Dorset
BH23 1EF

Accountants TC Group
10 Bridge Street
Christchurch
Dorset
BH23 1EF

B & R TEXTILES LIMITED**BALANCE SHEET****AS AT 30 APRIL 2023**

| | | 2023 | 2022 |
|---|-------|-----------|-----------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 4,975 | 7,506 |
| Current assets | | | |
| Stocks | | 78,400 | 75,525 |
| Debtors | 4 | 27,451 | 23,825 |
| Cash at bank and in hand | | 62,286 | 95,140 |
| | | 168,137 | 194,490 |
| Creditors: amounts falling due within one year | 5 | (162,237) | (177,252) |
| Net current assets | | 5,900 | 17,238 |
| Total assets less current liabilities | | 10,875 | 24,744 |
| Provisions for liabilities | | (1,244) | (1,351) |
| Net assets | | 9,631 | 23,393 |
| Capital and reserves | | | |
| Called up share capital | | 70 | 70 |
| Other reserves | | 30 | 30 |
| Profit and loss reserves | | 9,531 | 23,293 |
| Total equity | | 9,631 | 23,393 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

B & R TEXTILES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 31 January 2024 and are signed on its behalf by:

Mrs A L Magee
Director

Company Registration No. 01229617

B & R TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

B & R Textiles Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Bridge Street, Christchurch, Dorset, BH23 1EF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|-------------------------|
| Leasehold land and buildings | No depreciation |
| Fixtures and fittings | 15% on reducing balance |
| Computers | 33% on cost |
| Motor vehicles | 25% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

B & R TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

B & R TEXTILES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2023****1 Accounting policies****(Continued)****1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 | 2022 |
|-------|---------------|---------------|
| | Number | Number |
| Total | 16 | 17 |

3 Tangible fixed assets

| | Leasehold land and fixtures and fittings buildings | | Computers | Motor vehicles | Total |
|------------------------------------|---|----------|------------------|-----------------------|--------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 May 2022 | 15,731 | 182,493 | 6,585 | 13,029 | 217,838 |
| Additions | - | - | 1,441 | - | 1,441 |
| Disposals | - | - | - | (8,529) | (8,529) |
| At 30 April 2023 | 15,731 | 182,493 | 8,026 | 4,500 | 210,750 |
| Depreciation and impairment | | | | | |
| At 1 May 2022 | 15,731 | 179,471 | 6,224 | 8,906 | 210,332 |
| Depreciation charged in the year | - | 453 | 464 | 356 | 1,273 |
| Eliminated in respect of disposals | - | - | - | (5,830) | (5,830) |
| At 30 April 2023 | 15,731 | 179,924 | 6,688 | 3,432 | 205,775 |
| Carrying amount | | | | | |
| At 30 April 2023 | - | 2,569 | 1,338 | 1,068 | 4,975 |
| At 30 April 2022 | - | 3,022 | 361 | 4,123 | 7,506 |

B & R TEXTILES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2023****4 Debtors**

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 8,500 | 5,000 |
| Other debtors | 18,951 | 18,825 |
| | <u>27,451</u> | <u>23,825</u> |

5 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 73,998 | 77,996 |
| Corporation tax | 19,793 | 23,419 |
| Other taxation and social security | 31,490 | 34,316 |
| Other creditors | 36,956 | 41,521 |
| | <u>162,237</u> | <u>177,252</u> |

6 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2023 | 2022 |
|----------------|----------------|
| £ | £ |
| <u>455,500</u> | <u>300,000</u> |

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.