

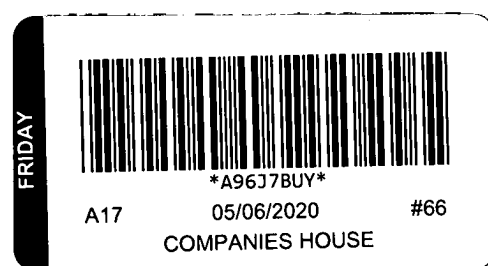
Key Log

COMPANY REGISTRATION NUMBER: 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS 31 AUGUST 2019

NEVILLE WESTON
Chartered Certified Accountants
3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL



DAVID BAILEY FURNITURE SYSTEMS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	186,840	129,348
CURRENT ASSETS			
Stocks		199,254	293,709
Debtors	6	485,050	434,146
Cash at bank and in hand		69,459	76,979
		<u>753,763</u>	<u>804,834</u>
CREDITORS: amounts falling due within one year	7	<u>442,061</u>	<u>556,328</u>
NET CURRENT ASSETS		<u>311,702</u>	<u>248,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>498,542</u>	<u>377,854</u>
CREDITORS: amounts falling due after more than one year	8	<u>1,000</u>	<u>1,000</u>
NET ASSETS		<u><u>497,542</u></u>	<u><u>376,854</u></u>
CAPITAL AND RESERVES			
Called up share capital		32,750	35,060
Capital redemption reserve		200,000	200,000
Profit and loss account		264,792	141,794
SHAREHOLDERS FUNDS		<u><u>497,542</u></u>	<u><u>376,854</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 August 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of Directors and authorised for issue on 18 May 2020, and are signed on behalf of the board by:



T Gillman - Director

Company Registration Number: 01665150

The notes on pages 2 to 4 form part of these financial statements.

DAVID BAILEY FURNITURE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. GENERAL INFORMATION

The Company is a private Company limited by shares, registered in England and Wales. The address of the registered office is 12 Lysander Close, Pysons Road Industrial Estate, Broadstairs, Kent, CT10 2YJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	- 20% reducing balance
Fixtures and Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. EMPLOYEE NUMBERS

The average number of persons employed by the Company during the year amounted to 42 (2018: 40).

DAVID BAILEY FURNITURE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

5. TANGIBLE ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Equipment £	Total £
Cost					
At 1 September 2018	841,135	46,424	58,682	47,231	993,472
Additions	79,720	—	26,460	—	106,180
Disposals	(3,189)	—	—	—	(3,189)
At 31 August 2019	<u>917,666</u>	<u>46,424</u>	<u>85,142</u>	<u>47,231</u>	<u>1,096,463</u>
Depreciation					
At 1 September 2018	737,864	44,797	35,776	45,687	864,124
Charge for the year	36,598	326	11,378	386	48,688
Disposals	(3,189)	—	—	—	(3,189)
At 31 August 2019	<u>771,273</u>	<u>45,123</u>	<u>47,154</u>	<u>46,073</u>	<u>909,623</u>
Carrying amount					
At 31 August 2019	<u>146,393</u>	<u>1,301</u>	<u>37,988</u>	<u>1,158</u>	<u>186,840</u>
At 31 August 2018	<u>103,271</u>	<u>1,627</u>	<u>22,906</u>	<u>1,544</u>	<u>129,348</u>

6. DEBTORS

	2019 £	2018 £
Trade debtors	448,820	400,563
Other debtors	36,230	33,583
	<u>485,050</u>	<u>434,146</u>

7. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Trade creditors	256,458	262,948
Corporation tax	—	2
Social security and other taxes	106,229	69,365
Invoice discounting	(113,877)	105,055
Other creditors	193,251	118,958
	<u>442,061</u>	<u>556,328</u>

8. CREDITORS: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>1,000</u>	<u>1,000</u>

DAVID BAILEY FURNITURE SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2019

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the Directors entered into the following advances and credits with the Company:

			2019
	Balance Brought Forward £	Advances/ (Credits) to the Directors £	Balance Outstanding £
T Gillman	<u>(8,131)</u>	<u>3,000</u>	<u>(5,131)</u>

			2018
	Balance Brought Forward £	Advances/ (Credits) to the Directors £	<i>Balance Outstanding £</i>
T Gillman	<u>(8,131)</u>	<u>—</u>	<u><i>(8,131)</i></u>