

COMPANY REGISTRATION NUMBER: 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 August 2022

DAVID BAILEY FURNITURE SYSTEMS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

CONTENTS	PAGE
Officers and Professional Advisers	1
Director's Report	2
Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements	3
Statement of Income and Retained Earnings	4
Statement of Financial Position	5
Notes to the Financial Statements	7

DAVID BAILEY FURNITURE SYSTEMS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	T Gillman
Registered office	12 Lysander Close Pysons Road Industrial Estate Broadstairs Kent CT10 2YJ
Accountants	Neville Weston Chartered Certified Accountants 3 High Street St Lawrence Ramsgate Kent CT11 0QL
Bankers	Lloyds TSB 3 Queen Street Ramsgate Kent CT11 9DL

DAVID BAILEY FURNITURE SYSTEMS LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2022

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2022 .

Directors

The directors who served the company during the year were as follows:

T Gillman

LC Hills

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 May 2023 and signed on behalf of the board by:

T Gillman

Director

Registered office:

12 Lysander Close

Pysons Road Industrial Estate

Broadstairs

Kent

CT10 2YJ

DAVID BAILEY FURNITURE SYSTEMS LIMITED

**CHARTERED CERTIFIED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAVID
BAILEY FURNITURE SYSTEMS LIMITED**

YEAR ENDED 31 AUGUST 2022

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 August 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Neville Weston Chartered Certified Accountants

3 High Street St Lawrence Ramsgate Kent CT11 0QL

3 May 2023

DAVID BAILEY FURNITURE SYSTEMS LIMITED**STATEMENT OF INCOME AND RETAINED EARNINGS****YEAR ENDED 31 AUGUST 2022**

		2022	2021
	Note	£	£
TURNOVER		3,674,530	<i>4,050,066</i>
Cost of sales		2,719,018	<i>2,869,834</i>
		-----	-----
GROSS PROFIT		955,512	<i>1,180,232</i>
Administrative expenses		820,257	<i>825,003</i>
		-----	-----
OPERATING PROFIT		135,255	<i>355,229</i>
Other interest receivable and similar income		14	<i>5</i>
Interest payable and similar expenses		5,287	<i>5,693</i>
		-----	-----
PROFIT BEFORE TAXATION	5	129,982	<i>349,541</i>
Tax on profit			<i>—</i>
			<i>29,915</i>

PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		129,982	<i>319,626</i>
		-----	-----
Dividends paid and payable		—	<i>(115,000)</i>
RETAINED EARNINGS AT THE START OF THE YEAR		640,501	<i>435,875</i>
		-----	-----
RETAINED EARNINGS AT THE END OF THE YEAR		770,483	<i>640,501</i>
		-----	-----

All the activities of the company are from continuing operations.

DAVID BAILEY FURNITURE SYSTEMS LIMITED

STATEMENT OF FINANCIAL POSITION

31 August 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	385,076	286,095
CURRENT ASSETS			
Stocks		400,867	291,434
Debtors	7	620,175	534,385
Cash at bank and in hand		344,299	439,341
		1,365,341	1,265,160
CREDITORS: amounts falling due within one year	8	540,143	581,039
NET CURRENT ASSETS		825,198	684,121
TOTAL ASSETS LESS CURRENT LIABILITIES		1,210,274	970,216
CREDITORS: amounts falling due after more than one year	9	207,041	96,965
NET ASSETS		1,003,233	873,251
CAPITAL AND RESERVES			
Called up share capital		32,750	32,750
Capital redemption reserve		200,000	200,000
Profit and loss account		770,483	640,501
SHAREHOLDERS FUNDS		1,003,233	873,251

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DAVID BAILEY FURNITURE SYSTEMS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2022

These financial statements were approved by the board of directors and authorised for issue on 3 May 2023 , and are signed on behalf of the board by:

T Gillman

Director

Company registration number: 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

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 & Machinery	-	20% reducing balance
Fixtures & 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 (2021: 42).

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	109,611	76,226

6. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2021	1,071,787	49,974	122,930	54,556	1,299,247
Additions	225,878	675	—	6,970	233,523
Disposals	(58,100)	—	—	—	(58,100)
At 31 August 2022	1,239,565	50,649	122,930	61,526	1,474,670
Depreciation					
At 1 September 2021	861,225	46,301	56,846	48,780	1,013,152
Charge for the year	89,999	869	15,557	3,186	109,611
Disposals	(33,169)	—	—	—	(33,169)
At 31 August 2022	918,055	47,170	72,403	51,966	1,089,594
Carrying amount					
At 31 August 2022	321,510	3,479	50,527	9,560	385,076
At 31 August 2021	210,562	3,673	66,084	5,776	286,095

7. DEBTORS

	2022	2021
	£	£
Trade debtors	513,866	462,055
Other debtors	106,309	72,330
	620,175	534,385

8. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	324,389	259,119
Corporation tax	—	29,915
Social security and other taxes	65,471	55,038
Other creditors	150,283	236,967
	540,143	581,039

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

	2022	2021
	£	£
Other creditors	207,041	96,965
	-----	-----

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.