

COMPANY REGISTRATION NUMBER: 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 August 2020

DAVID BAILEY FURNITURE SYSTEMS LIMITED

STATEMENT OF FINANCIAL POSITION

31 August 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	183,089	186,840
CURRENT ASSETS			
Stocks		302,977	199,254
Debtors	6	480,177	485,050
Cash at bank and in hand		139,348	69,459
		922,502	753,763
CREDITORS: amounts falling due within one year	7	385,966	442,061
NET CURRENT ASSETS		536,536	311,702
TOTAL ASSETS LESS CURRENT LIABILITIES		719,625	498,542
CREDITORS: amounts falling due after more than one year	8	51,000	1,000
NET ASSETS		668,625	497,542
CAPITAL AND RESERVES			
Called up share capital		32,750	32,750
Capital redemption reserve		200,000	200,000
Profit and loss account		435,875	264,792
SHAREHOLDERS FUNDS		668,625	497,542

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 Section 1A of 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 2020 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 .

DAVID BAILEY FURNITURE SYSTEMS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on 20 May 2021 , 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 2020

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 39 (2019: 42).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2019	917,666	46,424	85,142	47,231	1,096,463
Additions	41,418	—	—	1,968	43,386
Disposals	(250)	—	—	—	(250)
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At 31 August 2020	958,834	46,424	85,142	49,199	1,139,599
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Depreciation					
At 1 September 2019	771,273	45,123	47,154	46,073	909,623
Charge for the year	37,562	260	8,533	782	47,137
Disposals	(250)	—	—	—	(250)
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At 31 August 2020	808,585	45,383	55,687	46,855	956,510
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Carrying amount					
At 31 August 2020	150,249	1,041	29,455	2,344	183,089
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At 31 August 2019	146,393	1,301	37,988	1,158	<i>186,840</i>
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6. DEBTORS

	2020 £	2019 £
Trade debtors	424,273	448,820
Other debtors	55,904	36,230
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	480,177	485,050
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7. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	411,870	256,458
Social security and other taxes	141,908	106,229
Invoice discounting	(296,267)	(113,877)
Other creditors	128,455	193,251
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	385,966	442,061
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8. CREDITORS: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	50,000	—
Other creditors	1,000	1,000
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	51,000	1,000
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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

2020			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
T Gillman	(5,131)	5,131	—
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2019			
	Balance brought forward	Advances/ (credits) to the directors	<i>Balance outstanding</i>
	£	£	£
T Gillman	(8,131)	3,000	(5,131)
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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.