

# Boxer Design & Manufacturing Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

# Boxer Design & Manufacturing Limited

(Registration number: 2095428)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	79,893	66,035
<b>Current assets</b>			
Stocks	<u>5</u>	604,488	717,081
Debtors	<u>6</u>	699,554	311,128
Cash at bank and in hand		552,689	791,312
		<u>1,856,731</u>	<u>1,819,521</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(452,188)</u>	<u>(572,570)</u>
<b>Net current assets</b>		<u>1,404,543</u>	<u>1,246,951</u>
<b>Total assets less current liabilities</b>		<u>1,484,436</u>	<u>1,312,986</u>
<b>Provisions for liabilities</b>		<u>(13,970)</u>	<u>(10,049)</u>
<b>Net assets</b>		<u><u>1,470,466</u></u>	<u><u>1,302,937</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	850	850
Capital redemption reserve		45	45
Retained earnings		<u>1,469,571</u>	<u>1,302,042</u>
Shareholders' funds		<u><u>1,470,466</u></u>	<u><u>1,302,937</u></u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

Mr Steven Horridge  
Director

Mr David Horridge  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

## **Boxer Design & Manufacturing Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Old Workshop  
12B Kennerleys Lane  
Wilmslow  
Cheshire  
SK9 5EQ  
England

The principal place of business is:

Unit 2  
Boundary Court  
Crossley Road  
Heaton Chapel  
Cheshire  
SK4 5GA

These financial statements were authorised for issue by the Board on 19 December 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# **Boxer Design & Manufacturing Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	25% straight line
Furniture fittings and equipment	15% reducing balance
Motor Vehicles and Cycles	25% reducing balance
Computer equipment	33.33% straight line
Office partition	2% straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Boxer Design & Manufacturing Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 20 (2022 - 21).

# Boxer Design & Manufacturing Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2022	20,000	128,575	101,332	99,395	349,302
Additions	-	4,960	22,002	10,198	37,160
Disposals	-	-	(17,355)	-	(17,355)
At 31 March 2023	20,000	133,535	105,979	109,593	369,107
<b>Depreciation</b>					
At 1 April 2022	20,000	110,012	57,773	95,482	283,267
Charge for the year	-	4,868	14,160	2,682	21,710
Eliminated on disposal	-	-	(15,763)	-	(15,763)
At 31 March 2023	20,000	114,880	56,170	98,164	289,214
<b>Carrying amount</b>					
At 31 March 2023	-	18,655	49,809	11,429	79,893
At 31 March 2022	-	18,563	43,559	3,913	66,035

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of long leasehold land and buildings.

### 5 Stocks

	2023 £	2022 £
Work in progress	433,625	536,029
Finished goods and goods for resale	170,863	181,052
	604,488	717,081

# Boxer Design & Manufacturing Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 6 Debtors

	2023	2022
	£	£
<b>Current</b>		
Trade debtors	609,262	187,496
Prepayments	20,386	16,214
Other debtors	69,906	107,418
	<u>699,554</u>	<u>311,128</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2023	2022
	£	£
<b>Due within one year</b>		
Trade creditors	322,941	216,256
Taxation and social security	16,264	13,516
Accruals and deferred income	37,511	30,807
Other creditors	75,472	311,991
	<u>452,188</u>	<u>572,570</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary class 1 shares of £1 each	450	450	450	450
Ordinary class 2 shares of £1 each	200	200	200	200
Ordinary class 3 shares of £1 each	100	100	100	100
Ordinary class 4 shares of £1 each	100	100	100	100
	<u>850</u>	<u>850</u>	<u>850</u>	<u>850</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.