

B.S.B. SHEET METAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

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FOR THE YEAR ENDED 30 APRIL 2023**

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B.S.B. SHEET METAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023**

DIRECTORS:

S J Whelan
C Whelan
Miss S Whelan

REGISTERED OFFICE:

Marston House
5, Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

BUSINESS ADDRESS:

Unit 18-19
Faraday Road
Britonwood Trading Estate
Kirkby
Lancashire
L33 7UT

REGISTERED NUMBER:

06744150 (England and Wales)

ACCOUNTANTS:

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

**BALANCE SHEET
30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		769,849		1,178,085
CURRENT ASSETS					
Stocks		44,932		55,472	
Debtors	5	294,141		524,567	
Cash at bank and in hand		<u>104,014</u>		<u>116,456</u>	
		443,087		696,495	
CREDITORS					
Amounts falling due within one year	6	<u>425,631</u>		<u>526,812</u>	
NET CURRENT ASSETS			<u>17,456</u>		<u>169,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			787,305		1,347,768
CREDITORS					
Amounts falling due after more than one year	7		(593,956)		(792,313)
PROVISIONS FOR LIABILITIES			<u>(116,457)</u>		<u>(116,735)</u>
NET ASSETS			<u><u>76,892</u></u>		<u><u>438,720</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>76,792</u>		<u>438,620</u>
SHAREHOLDERS' FUNDS			<u><u>76,892</u></u>		<u><u>438,720</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2024 and were signed on its behalf by:

S J Whelan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

B.S.B. Sheet Metal Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 14) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2022	51,387	1,833,434	10,743	107,127	2,002,691
Disposals	(51,387)	(530,797)	(10,743)	(28,187)	(621,114)
At 30 April 2023	-	1,302,637	-	78,940	1,381,577
DEPRECIATION					
At 1 May 2022	6,492	727,228	9,243	81,643	824,606
Charge for year	-	132,630	-	6,087	138,717
Eliminated on disposal	(6,492)	(308,803)	(9,243)	(27,057)	(351,595)
At 30 April 2023	-	551,055	-	60,673	611,728
NET BOOK VALUE					
At 30 April 2023	-	751,582	-	18,267	769,849
At 30 April 2022	44,895	1,106,206	1,500	25,484	1,178,085

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2022 and 30 April 2023	<u>1,302,637</u>	<u>78,940</u>	<u>1,381,577</u>
DEPRECIATION			
At 1 May 2022	418,425	54,586	473,011
Charge for year	<u>132,630</u>	<u>6,087</u>	<u>138,717</u>
At 30 April 2023	<u>551,055</u>	<u>60,673</u>	<u>611,728</u>
NET BOOK VALUE			
At 30 April 2023	<u>751,582</u>	<u>18,267</u>	<u>769,849</u>
At 30 April 2022	<u>884,212</u>	<u>24,354</u>	<u>908,566</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	241,038	476,644
Other debtors	<u>53,103</u>	<u>47,923</u>
	<u>294,141</u>	<u>524,567</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,973	9,727
Hire purchase contracts (see note 8)	212,057	217,469
Trade creditors	110,955	186,043
Taxation and social security	82,334	86,551
Other creditors	<u>10,312</u>	<u>27,022</u>
	<u>425,631</u>	<u>526,812</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	21,594	31,567
Hire purchase contracts (see note 8)	<u>572,362</u>	<u>760,746</u>
	<u>593,956</u>	<u>792,313</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	212,057	217,469
Between one and five years	<u>572,362</u>	<u>760,746</u>
	<u>784,419</u>	<u>978,215</u>

	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	75,083	75,083
Between one and five years	<u>56,111</u>	<u>131,194</u>
	<u>131,194</u>	<u>206,277</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>784,419</u>	<u>978,215</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2023 and 30 April 2022:

	2023	2022
	£	£
S J Whelan		
Balance outstanding at start of year	-	-
Amounts advanced	40	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40</u>	<u>-</u>

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