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**BIDDULPH (BUCKINGHAMSHIRE) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**BIDDULPH (BUCKINGHAMSHIRE) LIMITED**  
**REGISTERED NUMBER: 07102619**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks		3,849,600	3,626,981
Debtors: amounts falling due within one year	4	8,856	4,000
Cash at bank and in hand	5	312	11,013
		<u>3,858,768</u>	<u>3,641,994</u>
Creditors: amounts falling due within one year	6	(3,858,112)	(3,827,759)
<b>Net current assets/(liabilities)</b>		<u>656</u>	<u>(185,765)</u>
<b>Total assets less current liabilities</b>		<u>656</u>	<u>(185,765)</u>
Creditors: amounts falling due after more than one year		(200,000)	-
<b>Net liabilities</b>		<u>(199,344)</u>	<u>(185,765)</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		(199,348)	(185,769)
		<u>(199,344)</u>	<u>(185,765)</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Cox**  
Director

Date: 20 September 2021

The notes on pages 3 to 5 form part of these financial statements.

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**BIDDULPH (BUCKINGHAMSHIRE) LIMITED**  
**REGISTERED NUMBER: 07102619**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Biddulph (Buckinghamshire) Limited is a company incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the company information page. The nature of the Company's operations and its principal activities are set out in the Directors' report

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis as the Directors believe that adequate cash resources will be available to cover the Company's requirements for working capital and capital expenditure for at least the next twelve months. The Directors will continue to support the Company for at least the next twelve months and are not aware of any other factors which could put into jeopardy the Company's going concern status during or beyond this period.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Debtors

	2020 £	2019 £
Other debtors	7,856	-
Prepayments and accrued income	1,000	4,000
	<u>8,856</u>	<u>4,000</u>

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BIDDULPH (BUCKINGHAMSHIRE) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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5. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	312	11,013
	<u>312</u>	<u>11,013</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	30,986	26,248
Other taxation and social security	-	4,191
Other creditors	3,825,301	3,795,495
Accruals and deferred income	1,825	1,825
	<u>3,858,112</u>	<u>3,827,759</u>

7. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	200,000	-
	<u>200,000</u>	<u>-</u>

8. Related party transactions

Other creditors includes £88,391 (2019: £88,391) owed to an LLP in which both the Directors are designated members, and £625,161 (2019: £625,161) owed to a company under common control. Other creditors includes Directors current accounts of £956,749 (2019: £1,008,749). No interest is charged on the Directors current accounts.



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