

COMPANY REGISTRATION NUMBER: NI628851

Bryden Eyewear Ltd

Filleted Unaudited Financial Statements

31 March 2023

Bryden Eyewear Ltd
Statement of Financial Position
31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	4,004	5,005
Current assets			
Stocks		6,980	11,177
Debtors	6	33,889	32,322
Cash at bank and in hand		220	220
		41,089	43,719
Creditors: amounts falling due within one year	7	21,146	25,254
Net current assets		19,943	18,465
Total assets less current liabilities		23,947	23,470
Creditors: amounts falling due after more than one year	8	22,437	23,000
Provisions			
Taxation including deferred tax		593	—
Net assets		917	470
Capital and reserves			
Called up share capital		10	100
Profit and loss account		907	370
Shareholders funds		917	470

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 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 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 .

Bryden Eyewear Ltd

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 1 March 2024 ,
and are signed on behalf of the board by:

Mr A Bryden

Director

Company registration number: NI628851

Bryden Eyewear Ltd

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 3 Millbrook Lane, Newtownstewart, Co Tyrone, BT78 4BW.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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 and machinery	-	20% reducing balance
Fixtures and fittings	-	20% 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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	39,121	15,769	54,890
Depreciation			
At 1 April 2022	38,146	11,739	49,885
Charge for the year	336	665	1,001
At 31 March 2023	38,482	12,404	50,886
Carrying amount			
At 31 March 2023	639	3,365	4,004
At 31 March 2022	975	4,030	5,005

6. Debtors

	2023 £	2022 £
Trade debtors	2,725	5,424
Other debtors	31,164	26,898
	33,889	32,322

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	4,480	8,301
Trade creditors	9,856	10,014
Social security and other taxes	6,810	6,358
Other creditors	—	581
	21,146	25,254

8. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	22,437	23,000

9. Directors' advances, credits and guarantees

During the year the directors withdrew from the company £5,802. Total balance owed by the directors as at 31 March 2023 was £31,137. (2022: £25,335).

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.