

REGISTERED NUMBER: NI686350 (Northern Ireland)

B&M D RETAIL LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

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FOR THE YEAR ENDED 31 MARCH 2023**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Martin Daly
Brenda Daly

REGISTERED OFFICE:

156 Eglish Road
Dungannon
Co. Tyrone
BT70 1LD

REGISTERED NUMBER:

NI686350 (Northern Ireland)

ACCOUNTANTS:

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	£
NON-CURRENT ASSETS		
Intangible assets	5	51,300
Tangible assets	6	<u>1,556,861</u>
		<u>1,608,161</u>
CURRENT ASSETS		
Stocks		128,702
Receivables: amounts falling due within one year	7	3,121
Cash at bank and in hand		<u>37,641</u>
		169,464
PAYABLES		
Amounts falling due within one year	8	<u>(961,902)</u>
NET CURRENT LIABILITIES		<u>(792,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		815,723
PAYABLES		
Amounts falling due after more than one year	9	(434,743)
PROVISIONS FOR LIABILITIES		<u>(58,304)</u>
NET ASSETS		<u>322,676</u>
CAPITAL AND RESERVES		
Called up share capital		200
Revaluation reserve	10	268,758
Retained earnings		<u>53,718</u>
		<u>322,676</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 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 29 November 2023 and were signed on its behalf by:

Martin Daly - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

B&M D Retail Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Revenue

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Income Statement 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 the Income Statement in the period to which they relate.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 .

5. INTANGIBLE FIXED ASSETS

	Goodwill	Development costs	Totals
	£	£	£
COST			
Additions	24,600	32,400	57,000
At 31 March 2023	<u>24,600</u>	<u>32,400</u>	<u>57,000</u>
AMORTISATION			
Amortisation for year	2,460	3,240	5,700
At 31 March 2023	<u>2,460</u>	<u>3,240</u>	<u>5,700</u>
NET BOOK VALUE			
At 31 March 2023	<u>22,140</u>	<u>29,160</u>	<u>51,300</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
Additions	1,250,000	-	41,476	-	1,291,476
Revaluations	-	116,696	197,475	2,286	316,457
At 31 March 2023	<u>1,250,000</u>	<u>116,696</u>	<u>238,951</u>	<u>2,286</u>	<u>1,607,933</u>
DEPRECIATION					
Charge for year	-	17,505	32,995	572	51,072
At 31 March 2023	-	17,505	32,995	572	51,072
NET BOOK VALUE					
At 31 March 2023	<u>1,250,000</u>	<u>99,191</u>	<u>205,956</u>	<u>1,714</u>	<u>1,556,861</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2023	<u>1,250,000</u>	<u>116,696</u>	<u>238,951</u>	<u>2,286</u>	<u>1,607,933</u>

7. RECEIVABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade Receivables	376
Other Receivables	<u>2,745</u>
	<u>3,121</u>

8. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	125,449
Trade payables	104,884
Taxation and social security	41,590
Other payables	<u>689,979</u>
	<u>961,902</u>

9. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	£
Bank loans	<u>434,743</u>

10. RESERVES

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>268,758</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end a balance of £673,820 was due to the directors in respect of monies advanced to the company.

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.