

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
J.BRAITHWAITE & CO.(SEWING MACHINES)
LIMITED

**J.BRAITHWAITE & CO.(SEWING MACHINES)
LIMITED (REGISTERED NUMBER: 00744384)**

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for the year ended 31 March 2022**

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**J.BRAITHWAITE & CO.(SEWING MACHINES)
LIMITED**

**Company Information
for the year ended 31 March 2022**

Directors:	Mrs Catherine Trainor Mrs Jacqueline Chaffe Mr John Trainor
Registered office:	3rd Floor Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
Registered number:	00744384 (England and Wales)
Accountants:	Haines Watts Manchester Limited Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
Bankers:	National Westminster Bank plc Failsworth 465 Oldham Road Failsworth Manchester

**J.BRAITHWAITE & CO.(SEWING MACHINES)
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**Balance Sheet
31 March 2022**

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	5		174,622		176,438
Investments	6		300		300
			<u>174,922</u>		<u>176,738</u>
Current assets					
Stocks		30,000		40,000	
Debtors	7	23,674		26,469	
Cash at bank and in hand		<u>723,323</u>		<u>776,806</u>	
		776,997		843,275	
Creditors					
Amounts falling due within one year	8	<u>316,832</u>		<u>415,398</u>	
Net current assets			<u>460,165</u>		<u>427,877</u>
Total assets less current liabilities			<u>635,087</u>		<u>604,615</u>
Capital and reserves					
Called up share capital	9		500		500
Retained earnings			<u>634,587</u>		<u>604,115</u>
Shareholders' funds			<u>635,087</u>		<u>604,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:

Mr John Trainor - Director

**J.BRAITHWAITE & CO.(SEWING MACHINES)
LIMITED (REGISTERED NUMBER: 00744384)**

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. Statutory information

J.Braithwaite & Co.(Sewing Machines) 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 company's trading address is 5 Cheltenham St, Salford, Manchester M6 6WY.

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 financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about J.Braithwaite & Co.(Sewing Machines) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Freehold property	- no depreciation provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 Profit and Loss Account, 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.

**J.BRAITHWAITE & CO.(SEWING MACHINES)
LIMITED (REGISTERED NUMBER: 00744384)**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

3. Accounting policies - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss Account in administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employees and directors

The average number of employees during the year was 7 (2021 - 7) .

5. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 April 2021	166,155	24,069	14,670	204,894
Additions	-	407	-	407
At 31 March 2022	<u>166,155</u>	<u>24,476</u>	<u>14,670</u>	<u>205,301</u>
Depreciation				
At 1 April 2021	-	19,975	8,481	28,456
Charge for year	-	676	1,547	2,223
At 31 March 2022	<u>-</u>	<u>20,651</u>	<u>10,028</u>	<u>30,679</u>
Net book value				
At 31 March 2022	<u>166,155</u>	<u>3,825</u>	<u>4,642</u>	<u>174,622</u>
At 31 March 2021	<u>166,155</u>	<u>4,094</u>	<u>6,189</u>	<u>176,438</u>

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**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

6.	Fixed asset investments	Shares in group undertakings £		
	Cost			
	At 1 April 2021 and 31 March 2022			<u>300</u>
	Net book value			
	At 31 March 2022			<u>300</u>
	At 31 March 2021			<u>300</u>
7.	Debtors: amounts falling due within one year	2022	2021	
		£	£	
	Trade debtors	12,856	15,979	
	Other debtors	<u>10,818</u>	<u>10,490</u>	
		<u>23,674</u>	<u>26,469</u>	
8.	Creditors: amounts falling due within one year	2022	2021	
		£	£	
	Trade creditors	163,261	284,269	
	Amounts owed to group undertakings	102	102	
	Taxation and social security	34,250	56,348	
	Other creditors	<u>119,219</u>	<u>74,679</u>	
		<u>316,832</u>	<u>415,398</u>	
9.	Called up share capital			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	2022
				£
	500	Ordinary	£1	<u>500</u>
				<u>500</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.