

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Boss & Co.Limited

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for the Year Ended 31 December 2020

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Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		998,975		1,031,621
<b>CURRENT ASSETS</b>					
Stocks		2,970,626		2,851,467	
Debtors	5	166,629		240,592	
Cash at bank and in hand		<u>1,442,821</u>		<u>2,030,178</u>	
		4,580,076		5,122,237	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,890,031</u>		<u>5,656,919</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(309,955)</u>		<u>(534,682)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>689,020</u>		<u>496,939</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			6,309,562		6,309,562
Retained earnings			<u>(5,620,542)</u>		<u>(5,812,623)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>689,020</u>		<u>496,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Boss & Co.Limited (Registered number: 00916700)

Balance Sheet - continued  
31 December 2020

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 director and authorised for issue on 10 September 2021 and were signed by:

A S Demoulas - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2020

**1. STATUTORY INFORMATION**

Boss & Co.Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	00916700
<b>Registered office:</b>	The Caxton House 110 Kew Green Richmond Surrey TW9 3AP

**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.

Plant and machinery - 10% straight line  
Fixtures & fittings - 20% straight line  
Motor Vehicles - 33% straight line  
Computer Equipment - 50% straight line

The directors consider a depreciation charge on Intellectual Property which also includes old recording details of every gun manufactured by the company is not material as there is no diminution in value and therefore not provided in the accounts.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. ACCOUNTING POLICIES - continued**

**Stocks**

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

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 20 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2020	5,564	1,325,228	199,792
Additions	1,078	34,644	17,085
At 31 December 2020	6,642	1,359,872	216,877
<b>DEPRECIATION</b>			
At 1 January 2020	-	336,728	175,643
Charge for year	25	68,412	11,200
At 31 December 2020	25	405,140	186,843
<b>NET BOOK VALUE</b>			
At 31 December 2020	6,617	954,732	30,034
At 31 December 2019	5,564	988,500	24,149

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	2,533	91,720	1,624,837
Additions	-	1,227	54,034
At 31 December 2020	2,533	92,947	1,678,871
<b>DEPRECIATION</b>			
At 1 January 2020	2,533	78,312	593,216
Charge for year	-	7,043	86,680
At 31 December 2020	2,533	85,355	679,896
<b>NET BOOK VALUE</b>			
At 31 December 2020	-	7,592	998,975
At 31 December 2019	-	13,408	1,031,621

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	60,972	111,725
Other debtors	105,657	128,867
	166,629	240,592

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	57,922	41,894
Taxation and social security	21,215	29,770
Other creditors	4,810,894	5,585,255
	<u>4,890,031</u>	<u>5,656,919</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.