Company registration number: 1148399

Birmingham Business Supplies Limited

Unaudited filleted financial statements

30 July 2022

Birmingham Business Supplies Limited

Contents

Birmingham Business Supplies Limited

Statement of financial position

30 July 2022

	Note	30/07/22 £	£	30/07/21 £	£
Fixed assets					
Tangible assets	5	462,114		462,114	
			462,114		462,114
Current assets					
Stocks		100		100	
Debtors	6	1,997		559	
Cash at bank and in hand		11,985		12,262	
		14,082		12,921	
Creditors: amounts falling due within one year	7	(47,479)		(45,016)	
Net current liabilities			(33,397)		(32,095)
Total assets less current liabilities			428,717		430,019
Creditors: amounts falling due after more than one year	8		(173,792)		(188,682)
Net assets			254,925		241,337
Capital and reserves					
Called up share capital	9		1,000		1,000
Capital redemption reserve			1,000		1,000
Profit and loss account			252,925		239,337
Shareholders funds			254,925		241,337

For the year ending 30 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 March 2023 , and are signed on behalf of the board by:

Mr J W Cookson

Director

Company registration number: 1148399

Birmingham Business Supplies Limited

Notes to the financial statements

Year ended 30 July 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN. The place of business is 18 Hawthorne Road, Wylde Green, Sutton Coldfield, West Midlands, B72 1ET.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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, and rounded to the nearest pound.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Freehold property	-	0 % straight line
Fittings fixtures and equipment	-	15 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

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 other 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 financing transaction, it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	**Total**
	£	£	**£**
Cost			
At 31 July 2021 and 30 July 2022	462,114	17,409	479,523
Depreciation			
At 31 July 2021 and 30 July 2022	-	17,409	17,409
Carrying amount			
At 30 July 2022	462,114	-	462,114
At 30 July 2021	462,114	-	462,114

6. Debtors

	30/07/22	30/07/21
	£	£
Trade debtors	1,129	559
Other debtors	868	-
	1,997	559

7. Creditors: amounts falling due within one year

	30/07/22	30/07/21
	£	£
Bank loans and overdrafts	15,600	14,687
Trade creditors	757	1,075
Corporation tax	6,940	6,599
Social security and other taxes	3,118	2,651
Other creditors	21,064	20,004
	47,479	45,016

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

	30/07/22	30/07/21
	£	£
Bank loans and overdrafts	173,792	188,682

9. Called up share capital

Issued, called up and fully paid

	30/07/22		30/07/21	
	No	**£**	No	£
Ordinary shares of £ 1.00 each	1,000	1,000	1,000	1,000