

Registered number: 02074260

**BURGON & BALL LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



**BURGON & BALL LIMITED**  
**REGISTERED NUMBER: 02074260**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	183,803	141,430
<b>Current assets</b>			
Stocks	5	2,545,600	2,559,530
Debtors: amounts falling due within one year	6	889,885	2,154,021
Cash at bank and in hand		602,100	537,779
		<u>4,037,585</u>	<u>5,251,330</u>
Creditors: amounts falling due within one year	7	(1,026,361)	(2,614,929)
<b>Net current assets</b>		<u>3,011,224</u>	<u>2,636,401</u>
<b>Total assets less current liabilities</b>		<u>3,195,027</u>	<u>2,777,831</u>
<b>Net assets</b>		<u>3,195,027</u>	<u>2,777,831</u>
<b>Capital and reserves</b>			
Called up share capital	8	101,000	101,000
Profit and loss account		3,094,027	2,676,831
		<u>3,195,027</u>	<u>2,777,831</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr R Schubert  
 Director  
 Date:

  
 13th September, 2023

The notes on pages 3 to 10 form part of these financial statements.

**BURGON & BALL LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2021</b>	<b>101,000</b>	<b>1,687,472</b>	<b>1,788,472</b>
<b>Comprehensive Income for the year</b>			
Profit for the year	-	989,359	989,359
<b>At 1 January 2022</b>	<b>101,000</b>	<b>2,676,831</b>	<b>2,777,831</b>
<b>Comprehensive Income for the year</b>			
Profit for the year	-	417,196	417,196
<b>At 31 December 2022</b>	<b>101,000</b>	<b>3,094,027</b>	<b>3,195,027</b>

The notes on pages 3 to 10 form part of these financial statements.

## **BURGON & BALL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. General information**

Burgon & Ball is a private company limited by shares incorporated in England and Wales. The registered office is Units 17/19 Oakham Drive, Parkwood Industrial Estate, Sheffield, S3 9QX.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

## **BURGON & BALL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

##### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.6 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.8 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

## BURGON & BALL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2. Accounting policies (continued)

##### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land and buildings	- 2% - 10% Straight line
Leasehold land and buildings	- Over the term of the lease
Plant and machinery	- 5% - 20% Straight line
Motor vehicles	- 25% Straight line
Fixtures and fittings	- 20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost includes production overheads appropriate to the stage of production reached and provisions are made for obsolete, slow moving and defective stock.

Stock in transit is recognised in the company's financial statements upon legal title for the goods transferring to the company or the practical risks and rewards of ownership being transferred, whichever is the earliest.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

##### 2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **BURGON & BALL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.13 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

##### **2.15 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, and loans from fellow group companies and are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is

**BURGON & BALL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.15 Financial Instruments (continued)**

due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity Instruments**

Equity Instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2022 No.</b>	<b>2021 No.</b>
Employees	<b>47</b>	<b>44</b>



**BURGON & BALL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. Tangible fixed assets**

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 January 2022	110,830	272,921	7,995	158,986	550,732
Additions	-	6,590	-	109,284	115,874
Disposals	(46,038)	(194,636)	-	-	(240,674)
At 31 December 2022	<u>64,792</u>	<u>84,875</u>	<u>7,995</u>	<u>268,270</u>	<u>425,932</u>
<b>Depreciation</b>					
At 1 January 2022	50,483	235,210	7,995	115,614	409,302
Charge for the year on owned assets	22,166	17,523	-	22,250	61,939
Disposals	(44,319)	(184,793)	-	-	(229,112)
At 31 December 2022	<u>28,330</u>	<u>67,940</u>	<u>7,995</u>	<u>137,864</u>	<u>242,129</u>
<b>Net book value</b>					
At 31 December 2022	<u>36,462</u>	<u>16,935</u>	<u>-</u>	<u>130,406</u>	<u>183,803</u>
At 31 December 2021	<u>60,347</u>	<u>37,711</u>	<u>-</u>	<u>43,372</u>	<u>141,430</u>

**5. Stocks**

	2022 £	2021 £
Stocks	<u>2,545,600</u>	<u>2,559,530</u>

**6. Debtors**

	2022 £	2021 £
Trade debtors	562,745	1,001,190
Amounts owed by group undertakings	148,454	868,358
Other debtors	160,077	273,473
Deferred taxation	18,609	11,000
	<u>889,885</u>	<u>2,154,021</u>

**BURGON & BALL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	680,183	1,867,867
Amounts owed to group undertakings	67,504	-
Corporation tax	29,566	193,960
Other taxation and social security	97,883	52,058
Other creditors	151,225	501,044
	<u>1,026,361</u>	<u>2,614,929</u>

**8. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
101,000 (2021 - 101,000) Ordinary shares of £1.00 each	<u>101,000</u>	<u>101,000</u>

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £63,842 (2021 - £48,691).

Contributions totalling £10,115 (2021 - £2,355) were payable to the fund at the balance sheet date.

**10. Commitments under operating leases**

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	213,347	243,296
Later than 1 year and not later than 5 years	90,107	293,037
	<u>303,454</u>	<u>536,333</u>

**11. Related party transactions**

The company has taken advantage of the exemption available in FRS 102 s33.1 from disclosing transactions with other wholly owned members of the group.

**BURGON & BALL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. Controlling party**

The ultimate controlling party is Natt Tools Group Inc, a company incorporated in Canada.

VNPI Global Investment & Services S.L. prepares group financial statements, which is the smallest group to consolidate these financial statements and copies can be obtained from Poligono Industrial de Legezpi, Urola Kalea, 10, 20320 Lagazpi, Gipuzkoa, Espana.

**13. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on <sup>14 September 2023</sup> by Sarah Flear (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.