

GEORGE BARNSDALE & SONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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GEORGE BARNSDALE & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mr D Templeman
Mr S Dixon
Mr S C Wright
Mrs H E Wright
Mr T Wright
Mr H A Darley
Mr L Kam

SECRETARY:

Mr J A Walton

REGISTERED OFFICE:

High Street
Donnington
Spalding
Lincs
PE11 4TA

REGISTERED NUMBER:

02487250 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

SOLICITORS:

Chattertons
28 Wide Bargate
Boston
Lincolnshire
PE21 6RT

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		689,410		748,258
CURRENT ASSETS					
Stocks		840,430		651,011	
Debtors	5	1,130,459		912,296	
Cash at bank		<u>36,328</u>		<u>541,703</u>	
		2,007,217		2,105,010	
CREDITORS					
Amounts falling due within one year	6	<u>1,351,291</u>		<u>1,442,435</u>	
NET CURRENT ASSETS			<u>655,926</u>		<u>662,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,345,336</u>		<u>1,410,833</u>
CREDITORS					
Amounts falling due after more than one year	7		(246,865)		(351,025)
PROVISIONS FOR LIABILITIES			<u>(87,305)</u>		<u>(67,870)</u>
NET ASSETS			<u><u>1,011,166</u></u>		<u><u>991,938</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		140,000		140,000
Retained earnings			<u>871,166</u>		<u>851,938</u>
SHAREHOLDERS' FUNDS			<u><u>1,011,166</u></u>		<u><u>991,938</u></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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2022 and were signed on its behalf by:

Mr T Wright - Director

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

1. STATUTORY INFORMATION

George Barnsdale & Sons 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 presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced and accrued sales of goods, excluding value added tax. Revenue is recognised at the point of sale.

Tangible fixed assets

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

Freehold land and buildings	- 3 - 6 years straight line
Plant and machinery	- 25% on reducing balance and 15% on cost

Tangible fixed assets are measured at cost less accumulated depreciation.

Stocks

Stock is valued at the lower of cost and sales price less estimated cost to sell. Cost is determined on an average cost basis and, where applicable, includes all direct expenditure and an appropriate proportion of overheads. Work in progress is valued at cost of materials and an uplifted labour charge to cover overheads.

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 statement of financial position date.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 66 (2021 - 62).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	577,958	2,625,384	3,203,342
Additions	-	62,141	62,141
Disposals	-	(37,668)	(37,668)
At 31 March 2022	<u>577,958</u>	<u>2,649,857</u>	<u>3,227,815</u>
DEPRECIATION			
At 1 April 2021	228,612	2,226,472	2,455,084
Charge for year	17,466	92,529	109,995
Eliminated on disposal	-	(26,674)	(26,674)
At 31 March 2022	<u>246,078</u>	<u>2,292,327</u>	<u>2,538,405</u>
NET BOOK VALUE			
At 31 March 2022	<u>331,880</u>	<u>357,530</u>	<u>689,410</u>
At 31 March 2021	<u>349,346</u>	<u>398,912</u>	<u>748,258</u>

Plant and machinery includes assets held under a finance lease, which have a net book value of £NIL (2021 - £10,440).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	897,492	691,020
Other debtors	<u>232,967</u>	<u>221,276</u>
	<u>1,130,459</u>	<u>912,296</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	35,525	35,525
Hire purchase contracts	-	883
Trade creditors	606,490	634,735
Taxation and social security	169,364	218,096
Other creditors	<u>539,912</u>	<u>553,196</u>
	<u>1,351,291</u>	<u>1,442,435</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	62,021	98,825
Other creditors	<u>184,844</u>	<u>252,200</u>
	<u>246,865</u>	<u>351,025</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	97,546	134,350
Hire purchase contracts	-	883
	<u>97,546</u>	<u>135,233</u>

Liabilities under finance leases and hire purchase contracts are secured on the assets to which they relate.

The bank overdraft and loan facilities are secured by way of the following:

- 1) an unlimited debenture dated 17 April 1990;
- 2) an unlimited charge dated 21 July 1993;
- 3) An Omnibus guarantee and set-off agreement was put in place on 12 June 2018. The agreement is between George Barnsdale & Sons Limited and Others and Lloyds Bank plc.

9. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2022	2021
Number:	Class:		£	£
140,000	Share capital 1	1	<u>140,000</u>	<u>140,000</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.