

COMPANY REGISTRATION NUMBER: 02630084

Burton & Smith Moving Limited

Filleted Unaudited Financial Statements

31 December 2022

Burton & Smith Moving Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	1	1
Tangible assets	6	13,203	17,610
		-----	-----
		13,204	17,611
Current assets			
Stocks		4,690	4,690
Debtors	7	1,068,744	777,021
Cash at bank and in hand		137,665	141,416
		-----	-----
		1,211,099	923,127
Creditors: amounts falling due within one year	8	508,646	317,206
		-----	-----
Net current assets		702,453	605,921
		-----	-----
Total assets less current liabilities		715,657	623,532
Creditors: amounts falling due after more than one year	9	446,285	296,823
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Net assets		269,372	326,709
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Burton & Smith Moving Limited

Statement of Financial Position *(continued)*

31 December 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		890	890
Profit and loss account		268,482	325,819
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Shareholders funds		269,372	326,709
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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.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 19 September 2023 , and are signed on behalf of the board by:

Mr C Burton

Director

Mr P J Burton

Director

Company registration number: 02630084

Burton & Smith Moving Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 136 - 137 Beddington Cross, Beddington Farm Road, Croydon, Surrey, CR0 4XH.

2. Statement of compliance

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

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 25 (2021: 25).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2022 and 31 December 2022	210,131

Amortisation	
At 1 January 2022 and 31 December 2022	210,130

Carrying amount	
At 31 December 2022	1

At 31 December 2021	1

6. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2022	9,193	122,417	228,962	35,645	396,217
Disposals	(9,193)	—	—	—	(9,193)
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At 31 December 2022	—	122,417	228,962	35,645	387,024
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Depreciation					
At 1 January 2022	9,193	122,348	212,951	34,115	378,607
Charge for the year	—	23	4,002	382	4,407
Disposals	(9,193)	—	—	—	(9,193)
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At 31 December 2022	—	122,371	216,953	34,497	373,821
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Carrying amount					
At 31 December 2022	—	46	12,009	1,148	13,203
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At 31 December 2021	—	69	16,011	1,530	17,610
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7. Debtors

	2022	2021
	£	£
Trade debtors	225,477	143,654
Other debtors	843,267	633,367
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	1,068,744	777,021
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	89,689	40,000
Trade creditors	140,417	85,378
Corporation tax	21,225	17,486
Social security and other taxes	61,226	28,775
Other creditors	196,089	145,567
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	508,646	317,206
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9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	343,182	193,720
Other creditors	103,103	103,103
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	446,285	296,823
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10. Operating leases

As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	284,772	123,651
Later than 1 year and not later than 5 years	1,139,088	494,604
	1,423,860	618,255

Lease renewal date 25th December 2022 for a term of 10 years with a tenant only break option on the expiry of the 5th year of the term.

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.