

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2022

F L BEADLE & SONS LIMITED

MENZIES

F L BEADLE & SONS LIMITED

COMPANY INFORMATION

Directors	Mr F Beadle Mr P Newton
Company secretary	Mrs J Beadle
Registered number	02809341
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

F L BEADLE & SONS LIMITED

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F L BEADLE & SONS LIMITED

REGISTERED NUMBER:02809341

STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	40,957	35,922
		<u>40,957</u>	<u>35,922</u>
Current assets			
Stocks		4,250	4,250
Debtors: amounts falling due within one year	5	258,915	108,608
Cash at bank and in hand		857,469	795,443
		<u>1,120,634</u>	<u>908,301</u>
Creditors: amounts falling due within one year	6	(533,693)	(475,743)
Net current assets		<u>586,941</u>	<u>432,558</u>
Total assets less current liabilities		<u>627,898</u>	<u>468,480</u>
Creditors: amounts falling due after more than one year	7	-	(1,518)
Provisions for liabilities			
Deferred tax	8	(8,765)	(8,765)
		<u>(8,765)</u>	<u>(8,765)</u>
Net assets		<u>619,133</u>	<u>458,197</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		609,133	448,197
		<u>619,133</u>	<u>458,197</u>

F L BEADLE & SONS LIMITED

REGISTERED NUMBER:02809341

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 income and retained earnings 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 F Beadle

Director

Date: 20 June 2023

The notes on pages 3 to 8 form part of these financial statements.

F L BEADLE & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. General information

F L Beadle & Sons Limited is a private company limited by shares incorporated in England and Wales. The company's registered office can be found on the company information page. The principal place of business is Wilfred Works, 2-4 Huntingdon Gardens, Worcester Park, Surrey, KT4 8TF.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover 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. Turnover gained by providing a civil engineering service is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 Interest income

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

2.5 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.

F L BEADLE & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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 and on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 15% Reducing Balance
Motor vehicles	- 25% Reducing Balance
Computer equipment	- 25% 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.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 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 reporting 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 Statement of Financial Position.

F L BEADLE & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.8 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 reporting 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 reporting 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 6).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 August 2021	53,067	98,555	32,676	184,298
Additions	988	12,250	-	13,238
At 31 July 2022	54,055	110,805	32,676	197,536
Depreciation				
At 1 August 2021	43,345	76,724	28,307	148,376
Charge for the year on owned assets	1,483	5,508	1,212	8,203
At 31 July 2022	44,828	82,232	29,519	156,579
Net book value				
At 31 July 2022	9,227	28,573	3,157	40,957
At 31 July 2021	9,722	21,831	4,369	35,922

Included within the net book value of £40,957 is £14,892 (2021: £19,859) relating to assets held under hire purchase agreements. The depreciation charge to the profit and loss account in the year in respect of such assets amounted to £6,620 (2021: £6,620).

5. Debtors

	2022 £	2021 £
Trade debtors	161,693	103,357
Other debtors	94,328	1,873
Prepayments and accrued income	2,894	3,378
	258,915	108,608

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	94,154	123,056
Corporation tax	39,499	31,523
Other taxation and social security	60,316	39,789
Obligations under finance lease and hire purchase contracts	2,765	14,538
Other creditors	73,069	2,834
Accruals and deferred income	263,890	264,003
	<u>533,693</u>	<u>475,743</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	-	1,518
	<u>-</u>	<u>1,518</u>

8. Deferred taxation

	2022 £
At beginning of year	(8,765)
Charged to profit or loss	-
At end of year	<u>(8,765)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(8,765)	(8,765)
	<u>(8,765)</u>	<u>(8,765)</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

9. Transactions with directors

At the year end the directors owed the company £94,328 (2021: £443 the company owed the directors). This amount is considered to be repayable on demand and interest free.

	2022 £	2021 £
Balance outstanding at start of year	(443)	-
Amounts advanced	98,771	94,557
Amounts repaid	(4,000)	(95,000)
Closing balance	94,328	(443)

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