

REGISTERED NUMBER: 02866801 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2022

for

B P Systems Limited

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for the Year Ended 31st December 2022**

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B P Systems Limited
Company Information
for the Year Ended 31st December 2022

DIRECTORS: P Musgrove
Mrs J A Musgrove

SECRETARY: Mrs J A Musgrove

REGISTERED OFFICE: Unit 3 Chrysalis Way
Langley Bridge Industrial Estate
Eastwood
Nottinghamshire
NG16 3RY

REGISTERED NUMBER: 02866801 (England and Wales)

B P Systems Limited (Registered number: 02866801)

**Balance Sheet
31st December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		5,376		3,649
CURRENT ASSETS					
Debtors	5	101,152		58,536	
Cash at bank		229,348		144,006	
		330,500		202,542	
CREDITORS					
Amounts falling due within one year	6	128,637		83,468	
NET CURRENT ASSETS			201,863		119,074
TOTAL ASSETS LESS CURRENT LIABILITIES			207,239		122,723
PROVISIONS FOR LIABILITIES	7		1,021		693
NET ASSETS			206,218		122,030
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Retained earnings			205,918		121,730
SHAREHOLDERS' FUNDS			206,218		122,030

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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 12th September 2023 and were signed on its behalf by:

P Musgrove - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

1. STATUTORY INFORMATION

B P Systems 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 15% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1st January 2022	5,769	15,374	18,432	39,575
Additions	-	-	2,677	2,677
At 31st December 2022	<u>5,769</u>	<u>15,374</u>	<u>21,109</u>	<u>42,252</u>
DEPRECIATION				
At 1st January 2022	5,672	15,014	15,240	35,926
Charge for year	15	54	881	950
At 31st December 2022	<u>5,687</u>	<u>15,068</u>	<u>16,121</u>	<u>36,876</u>
NET BOOK VALUE				
At 31st December 2022	<u>82</u>	<u>306</u>	<u>4,988</u>	<u>5,376</u>
At 31st December 2021	<u>97</u>	<u>360</u>	<u>3,192</u>	<u>3,649</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	99,525	55,919
Other debtors	<u>1,627</u>	<u>2,617</u>
	<u>101,152</u>	<u>58,536</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	16,001	35,336
Taxation and social security	67,654	25,022
Other creditors	<u>44,982</u>	<u>23,110</u>
	<u>128,637</u>	<u>83,468</u>

7. **PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax	<u>1,021</u>	<u>693</u>
		Deferred tax
		£
Balance at 1st January 2022		693
Provided during year		328
Movement		
Balance at 31st December 2022		<u>1,021</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	A Ordinary	£1	100	100
100	B Non Voting	£1	100	100
100	C Non Voting	£1	100	100
			<u>300</u>	<u>300</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.