

**BRUCE WATSON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Bessler Hendrie LLP  
Chartered Accountants  
Ashbourne House  
The Guildway  
Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**DIRECTOR:** B M Watson

**SECRETARY:** Ms J E Maynard

**REGISTERED OFFICE:** Ashbourne House  
The Guildway  
Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

**REGISTERED NUMBER:** 03848505 (England and Wales)

**ACCOUNTANTS:** Bessler Hendrie LLP  
Chartered Accountants  
Ashbourne House  
The Guildway  
Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

**BALANCE SHEET**  
**30 September 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	54,347	69,816
<b>CURRENT ASSETS</b>			
Debtors	5	114,431	94,558
Cash at bank and in hand		<u>8,515</u>	<u>20,817</u>
		122,946	115,375
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(48,048)</u>	<u>(65,258)</u>
<b>NET CURRENT ASSETS</b>		<u>74,898</u>	<u>50,117</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		129,245	119,933
<b>PROVISIONS FOR LIABILITIES</b>		<u>(10,320)</u>	<u>(15,795)</u>
<b>NET ASSETS</b>		<u>118,925</u>	<u>104,138</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>118,923</u>	<u>104,136</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>118,925</u>	<u>104,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 21 May 2022 and were signed by:

B M Watson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2021**

---

**1. STATUTORY INFORMATION**

Bruce Watson 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 comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax. Revenue is recognised as the service is performed.

**Tangible fixed assets**

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

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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

Plant and machinery - 20% on cost

Office equipment - 33% on cost

Motor Vehicle - 25% on cost

On disposal the difference between net proceeds and the carrying amount of the item sold is recognised in the statement of income and is included in administrative expenses.

**Government grants**

Government grants relate to grants receivable under the Coronavirus Job Retention Scheme and are accounted for under the accruals model. Grants relating to revenue are recognised in income on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate.

**Financial instruments**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**2. ACCOUNTING POLICIES - continued****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 8 (2020 - 10) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2020	390,887
Additions	12,605
At 30 September 2021	<u>403,492</u>
<b>DEPRECIATION</b>	
At 1 October 2020	321,071
Charge for year	28,074
At 30 September 2021	<u>349,145</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>54,347</u>
At 30 September 2020	<u>69,816</u>

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

	2021 £	2020 £
Trade debtors	108,302	87,597
Tax	-	6,961
Prepayments	6,129	-
	<u>114,431</u>	<u>94,558</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 September 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	-	6,875
Trade creditors	7,961	3,165
Tax	5,950	-
Social security and other taxes	1,888	4,490
VAT	29,299	46,953
Accruals and deferred income	2,950	3,775
	<u>48,048</u>	<u>65,258</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BRUCE WATSON LIMITED**

---

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bruce Watson Limited for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Bruce Watson Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bruce Watson Limited and state those matters that we have agreed to state to the director of Bruce Watson Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bruce Watson Limited and its director for our work or for this report.

It is your duty to ensure that Bruce Watson Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bruce Watson Limited. You consider that Bruce Watson Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bruce Watson Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bessler Hendrie LLP  
Chartered Accountants  
Ashbourne House  
The Guildway  
Old Portsmouth Road  
Guildford  
Surrey  
GU3 1LR

21 May 2022



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.