

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

BED CENTRE (GRIMSBY) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2019

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BED CENTRE (GRIMSBY) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

| | |
|---------------------------|--|
| DIRECTORS: | Mrs. J.M. Kingston Mr. J. E. Kingston |
| REGISTERED OFFICE: | 2A Alexandra Road GRIMSBY DN31 1RW |
| REGISTERED NUMBER: | 04043447 (England and Wales) |
| ACCOUNTANTS: | Smethurst & Co LLP 12 Abbey Road GRIMSBY DN32 0HL |
| BANKERS: | HSBC Bank plc 55 Victoria Street GRIMSBY DN31 1UX |

BED CENTRE (GRIMSBY) LIMITED (REGISTERED NUMBER: 04043447)**ABRIDGED BALANCE SHEET**
30 SEPTEMBER 2019

| | Notes | 30.9.19 £ | £ | 30.9.18 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 3,283 | | 1,731 |
| Investments | 5 | | <u>54,331</u> | | <u>56,250</u> |
| | | | 57,614 | | 57,981 |
| CURRENT ASSETS | | | | | |
| Stocks | | 31,317 | | 29,110 | |
| Debtors | | 8,771 | | 16,167 | |
| Cash at bank | | <u>109,787</u> | | <u>120,081</u> | |
| | | 149,875 | | 165,358 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>47,156</u> | | <u>47,172</u> | |
| NET CURRENT ASSETS | | | <u>102,719</u> | | <u>118,186</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 160,333 | | 176,167 |
| PROVISIONS FOR LIABILITIES | | | <u>1,447</u> | | <u>1,516</u> |
| NET ASSETS | | | <u>158,886</u> | | <u>174,651</u> |
| CAPITAL AND RESERVES | | | | | |
| Allotted, called up and fully paid share capital | | | 1,000 | | 1,000 |
| Profit and loss account | | | <u>157,886</u> | | <u>173,651</u> |
| SHAREHOLDERS' FUNDS | | | <u>158,886</u> | | <u>174,651</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
30 SEPTEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2020 and were signed on its behalf by:

Mrs. J.M. Kingston - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Bed Centre (Grimsby) 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 sale of beds, excluding value added tax.

Tangible fixed assets

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

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 20% Straight Line |
| Motor vehicles | - 25% Reducing Balance |
| Computer equipment | - 33% Straight Line |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 commitments

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 5 (2018 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 October 2018 | 18,473 |
| Additions | 2,500 |
| At 30 September 2019 | <u>20,973</u> |
| DEPRECIATION | |
| At 1 October 2018 | 16,742 |
| Charge for year | 948 |
| At 30 September 2019 | <u>17,690</u> |
| NET BOOK VALUE | |
| At 30 September 2019 | <u>3,283</u> |
| At 30 September 2018 | <u>1,731</u> |

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

| | Totals £ |
|------------------------|---------------|
| COST | |
| At 1 October 2018 | 56,250 |
| Movement in fair value | (1,919) |
| At 30 September 2019 | <u>54,331</u> |
| NET BOOK VALUE | |
| At 30 September 2019 | <u>54,331</u> |
| At 30 September 2018 | <u>56,250</u> |

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 30.9.19 £ | 30.9.18 £ |
|----------------------------|---------------|---------------|
| Between one and five years | <u>15,800</u> | <u>15,400</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.