Registered number: 04172544

BUDD UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

TaxAssist Ashford

Contents

Budd UK Limited
Balance Sheet
As At 31 March 2023

Registered number: 04172544

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		1,073		1,431
			1,073		1,431
CURRENT ASSETS					
Debtors	**5**	31,600		21,070	
Cash at bank and in hand		14,502		8,032	
		46,102		29,102	
Creditors: Amounts Falling Due Within One Year	**7**	(36,018)		(37,934)	
NET CURRENT ASSETS (LIABILITIES)			10,084		(8,832)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,157		(7,401)
NET ASSETS/(LIABILITIES)			11,157		(7,401)
CAPITAL AND RESERVES					
Called up share capital	**8**		1,001		1,001
Profit and Loss Account			10,156		(8,402)
SHAREHOLDERS' FUNDS			11,157		(7,401)

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Massey

Director

31/10/2023

The notes on pages 3 to 4 form part of these financial statements.

1. General Information

Budd UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04172544 . The registered office is Sunny View, Iden Road Iden Green, Beneden, Kent, TN17 4HB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing Balance Method

2.4. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2022	27,787
As at 31 March 2023	27,787

...CONTINUED

Depreciation	
As at 1 April 2022	26,356
Provided during the period	358
As at 31 March 2023	26,714
Net Book Value	
As at 31 March 2023	1,073
As at 1 April 2022	1,431

5. **Debtors**

	2023	2022
	£	£
Due within one year		
Trade debtors	27,600	18,050
Other debtors	4,000	-
VAT	-	3,020
	31,600	21,070

6. **Current Asset Investments**

7. **Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Trade creditors	-	13,498
Corporation tax	8,952	1,768
VAT	4,327	-
Accruals and deferred income	788	717
Director's loan account	18,837	18,837
Amounts owed to related parties	3,114	3,114
	36,018	37,934

8. **Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	1,001	1,001