

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Boyack Enterprises Limited

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for the Year Ended 31 March 2022

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Boyack Enterprises Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

J Boyack
Mrs E R Toms

REGISTERED OFFICE:

c/o Atkins & Co.
7 Morston Court
Aisecombe Way
Weston-super-Mare
BS22 8NG

REGISTERED NUMBER:

04230298 (England and Wales)

ACCOUNTANTS:

Atkins & Co Chartered Accountants
7 Morston Court
Aisecombe Way
Weston Super Mare
Somerset
BS22 8NG

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		30,833		49,333
Tangible assets	5		<u>1,362,394</u>		<u>1,373,586</u>
			1,393,227		1,422,919
CURRENT ASSETS					
Debtors	6	1,110		16,737	
Cash at bank and in hand		<u>36,182</u>		<u>1,006</u>	
		37,292		17,743	
CREDITORS					
Amounts falling due within one year	7	<u>113,677</u>		<u>109,600</u>	
NET CURRENT LIABILITIES			<u>(76,385)</u>		<u>(91,857)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,316,842		1,331,062
CREDITORS					
Amounts falling due after more than one year	8		<u>350,186</u>		<u>475,966</u>
NET ASSETS			<u>966,656</u>		<u>855,096</u>
CAPITAL AND RESERVES					
Called up share capital			60,002		60,002
Revaluation reserve	10		539,232		539,232
Retained earnings			<u>367,422</u>		<u>255,862</u>
SHAREHOLDERS' FUNDS			<u>966,656</u>		<u>855,096</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 21 December 2022 and were signed on its behalf by:

J Boyack - Director

Mrs E R Toms - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Boyack Enterprises 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance and 20% 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 43 (2021 - 43).

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>370,000</u>
AMORTISATION	
At 1 April 2021	320,667
Charge for year	<u>18,500</u>
At 31 March 2022	<u>339,167</u>
NET BOOK VALUE	
At 31 March 2022	<u>30,833</u>
At 31 March 2021	<u>49,333</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	1,321,022	199,472	131,772	6,835	1,659,101
Additions	-	-	-	2,598	2,598
At 31 March 2022	<u>1,321,022</u>	<u>199,472</u>	<u>131,772</u>	<u>9,433</u>	<u>1,661,699</u>
DEPRECIATION					
At 1 April 2021	-	155,727	123,916	5,872	285,515
Charge for year	-	10,936	1,964	890	13,790
At 31 March 2022	-	<u>166,663</u>	<u>125,880</u>	<u>6,762</u>	<u>299,305</u>
NET BOOK VALUE					
At 31 March 2022	<u>1,321,022</u>	<u>32,809</u>	<u>5,892</u>	<u>2,671</u>	<u>1,362,394</u>
At 31 March 2021	<u>1,321,022</u>	<u>43,745</u>	<u>7,856</u>	<u>963</u>	<u>1,373,586</u>

Included in cost of land and buildings is freehold land of £ 1,321,022 (2021 - £ 1,321,022) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	1,110	15,646
Other debtors	-	<u>1,091</u>
	<u>1,110</u>	<u>16,737</u>

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

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	44,523	45,450
Trade creditors	30,817	20,122
Taxation and social security	30,767	28,949
Other creditors	7,570	15,079
	<u>113,677</u>	<u>109,600</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans	127,911	164,753
Other creditors	222,275	311,213
	<u>350,186</u>	<u>475,966</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>172,434</u>	<u>209,396</u>

By way of Fixed and Floating charge

10. **RESERVES**

	Revaluation reserve £
At 1 April 2021 and 31 March 2022	<u>539,232</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
Mrs E R Toms and J Boyack		
Balance outstanding at start of year	(322,207)	(412,754)
Amounts advanced	108,502	144,527
Amounts repaid	(8,570)	(53,980)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(222,275)</u>	<u>(322,207)</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.