

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 DECEMBER 2020
FOR
BREAKWELLS PAINTS LIMITED

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for the Period 1 November 2019 to 31 December 2020**

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BREAKWELLS PAINTS LIMITED
COMPANY INFORMATION
for the Period 1 November 2019 to 31 December 2020

DIRECTOR: R Eynon

REGISTERED OFFICE: 1 Harden Road
Leamore
Walsall
WS3 1EL

REGISTERED NUMBER: 04290132 (England and Wales)

ACCOUNTANTS: Rice & Co (Brownhills) Limited
Chartered Accountants
90 High Street
Brownhills
Walsall
West Midlands
WS8 6EW

BREAKWELLS PAINTS LIMITED (REGISTERED NUMBER: 04290132)

BALANCE SHEET
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		9,139		4,748
CURRENT ASSETS					
Stocks		19,000		19,000	
Debtors	5	151,398		45,793	
Cash at bank and in hand		114,893		130,308	
		285,291		195,101	
CREDITORS					
Amounts falling due within one year	6	78,559		104,577	
NET CURRENT ASSETS			206,732		90,524
TOTAL ASSETS LESS CURRENT LIABILITIES			215,871		95,272
CREDITORS					
Amounts falling due after more than one year	7		(134,206)		-
PROVISIONS FOR LIABILITIES			(1,372)		(444)
NET ASSETS			80,293		94,828
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			80,193		94,728
SHAREHOLDERS' FUNDS			80,293		94,828

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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.

BREAKWELLS PAINTS LIMITED (REGISTERED NUMBER: 04290132)

BALANCE SHEET - continued
31 December 2020

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 22 December 2021 and were signed by:

R Eynon - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 November 2019 to 31 December 2020**

1. STATUTORY INFORMATION

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

Turnover is recognised when goods have been delivered to customers, or services completed, such that risks & rewards of ownership have been transferred to them.

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

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 period 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 November 2019 to 31 December 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2019	29,595	239	29,834
Additions	<u>3,943</u>	<u>1,466</u>	<u>5,409</u>
At 31 December 2020	<u>33,538</u>	<u>1,705</u>	<u>35,243</u>
DEPRECIATION			
At 1 November 2019	24,976	110	25,086
Charge for period	<u>902</u>	<u>116</u>	<u>1,018</u>
At 31 December 2020	<u>25,878</u>	<u>226</u>	<u>26,104</u>
NET BOOK VALUE			
At 31 December 2020	<u>7,660</u>	<u>1,479</u>	<u>9,139</u>
At 31 October 2019	<u>4,619</u>	<u>129</u>	<u>4,748</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	24,740	40,731
Other debtors	<u>2,653</u>	<u>5,062</u>
	<u>27,393</u>	<u>45,793</u>
Amounts falling due after more than one year:		
Other debtors	<u>124,005</u>	<u>-</u>
Aggregate amounts	<u>151,398</u>	<u>45,793</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	8,793	-
Trade creditors	57,803	38,088
Taxation and social security	8,471	13,955
Other creditors	<u>3,492</u>	<u>52,534</u>
	<u>78,559</u>	<u>104,577</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 November 2019 to 31 December 2020**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>134,206</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,028</u>	<u>-</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.