

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Michael John Thomas Beer Alan James Beer Paul Stephen Conboy Simon Scott Charles Beer (appointed 20 September 2021) David Michael Keogh (appointed 20 September 2021)
<b>Registered number</b>	04324716
<b>Registered office</b>	1 Boundary Street Liverpool Merseyside L5 9UD
<b>Independent auditors</b>	Langtons Professional Services Limited Chartered Accountants & Statutory Auditor The Plaza 100 Old Hall Street Liverpool L3 9QJ

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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## BEERS TIMBER & BUILDING SUPPLIES LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Business review

The results for the year and financial position of the company are shown in the annexed financial statements.

Annual turnover has increased by £3.85m in 2021 which represents a 19.5% increase on the previous year.

The company achieved a gross profit margin of 37.3% compared to that of 34.2% in 2020.

#### Principal risks and uncertainties

Principal risks to the company continue to be uncertainty within the building industry but despite this uncertainty the company anticipates further growth in turnover and profitability in the future.

#### Financial key performance indicators

The company uses a range of industry specific, tailored KPIs to monitor the company's profitability and working capital requirements.

This report was approved by the board on 1 September 2022 and signed on its behalf.

**M J T Beer**  
Director

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Results and dividends**

The profit for the year, after taxation, amounted to £691,383 (2020 - £352,225).

The directors do not recommend that a dividend be paid for the year ended 31 December 2020.

**Directors**

The directors who served during the year were:

Michael John Thomas Beer  
Alan James Beer  
Paul Stephen Conboy  
Simon Scott Charles Beer (appointed 20 September 2021)  
David Michael Keogh (appointed 20 September 2021)

**Future developments**

The directors are satisfied with the result for the year and are positive for the future, based on the ongoing improvement initiatives within the business.

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**Auditors**

The auditors, Langtons Professional Services Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 1 September 2022 and signed on its behalf.

**M J T Beer**  
Director

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**Opinion**

We have audited the financial statements of Beers Timber & Building Supplies Limited (the 'Company') for the year ended 31 December 2021, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEERS TIMBER & BUILDING SUPPLIES LIMITED (CONTINUED)

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that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEERS TIMBER & BUILDING SUPPLIES LIMITED (CONTINUED)

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are:

- to identify and assess the risks of material misstatement of the financial statements due to fraud;
- to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- to respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006), the relevant tax compliance regulations in the UK and the EU General Data Protection Regulation (GDPR).
- We understood how the Company is complying with those frameworks by making enquiries of management.

Through consideration of the results of our audit procedures we were able to either corroborate or provide contrary evidence which was then followed up.

Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved:

- enquiries of management; and
- journal entry testing, with a focus on journals indicating large or unusual transactions based on our understanding of the business.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it considered there was susceptibility to fraud. We also considered performance targets and their propensity to influence efforts made by management to manage revenue and earnings. Where the risk was considered to be higher, including areas impacting key performance indicators or management remuneration, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included those on revenue recognition detailed above, the assessment of items identified by management as non-recurring and testing manual journals and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEERS TIMBER & BUILDING SUPPLIES LIMITED (CONTINUED)

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Eifion Roberts (Senior statutory auditor)

for and on behalf of

**Langtons Professional Services Limited**

Chartered Accountants

Statutory Auditor

The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

1 September 2022

BEERS TIMBER & BUILDING SUPPLIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Turnover	4	23,656,822	19,801,555
Cost of sales		(14,842,770)	(13,022,112)
<b>Gross profit</b>		<b>8,814,052</b>	<b>6,779,443</b>
Administrative expenses		(7,717,518)	(6,521,751)
Other operating income	5	-	302,625
<b>Operating profit</b>		<b>1,096,534</b>	<b>560,317</b>
Interest receivable and similar income	9	11,386	4,361
Interest payable and similar expenses	10	(77,884)	(59,947)
<b>Profit before tax</b>		<b>1,030,036</b>	<b>504,731</b>
Tax on profit	11	(338,653)	(152,506)
<b>Profit for the financial year</b>		<b>691,383</b>	<b>352,225</b>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 11 to 25 form part of these financial statements.

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**  
**REGISTERED NUMBER: 04324716**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	3,186,545	3,570,232
Investments	13	2,610	2,610
		<u>3,189,155</u>	<u>3,572,842</u>
<b>Current assets</b>			
Stocks	14	3,907,068	2,759,103
Debtors	15	5,011,984	5,316,137
Cash at bank and in hand	16	1,938,981	2,080,062
		<u>10,858,033</u>	<u>10,155,302</u>
Creditors: amounts falling due within one year	17	(5,857,258)	(5,710,079)
<b>Net current assets</b>		<u>5,000,775</u>	<u>4,445,223</u>
<b>Total assets less current liabilities</b>		<u>8,189,930</u>	<u>8,018,065</u>
Creditors: amounts falling due after more than one year	18	(2,148,943)	(2,743,461)
<b>Provisions for liabilities</b>			
Deferred tax	22	(581,100)	(506,100)
		<u>(581,100)</u>	<u>(506,100)</u>
<b>Net assets</b>		<u><u>5,459,887</u></u>	<u><u>4,768,504</u></u>
<b>Capital and reserves</b>			
Called up share capital	23	5,203	5,203
Share premium account	24	519,547	519,547
Capital redemption reserve	24	2,613	2,613
Profit and loss account	24	4,932,524	4,241,141
		<u>5,459,887</u>	<u>4,768,504</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2022.

**M J T Beer**  
Director

The notes on pages 11 to 25 form part of these financial statements.

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£	£
At 1 January 2021	5,203	519,547	2,613	4,241,141	4,768,504
Profit for the year	-	-	-	691,383	691,383
<b>At 31 December 2021</b>	<b>5,203</b>	<b>519,547</b>	<b>2,613</b>	<b>4,932,524</b>	<b>5,459,887</b>

The notes on pages 11 to 25 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£	£
At 1 January 2020	5,203	519,547	2,613	3,888,916	4,416,279
Profit for the year	-	-	-	352,225	352,225
<b>At 31 December 2020</b>	<b>5,203</b>	<b>519,547</b>	<b>2,613</b>	<b>4,241,141</b>	<b>4,768,504</b>

The notes on pages 11 to 25 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. General information**

Beers Timber & Building Supplies Limited is a private limited company, limited by shares, incorporated in England and Wales. Its registered office is 1 Boundary Street, Liverpool, Merseyside, L5 9UD. The company number is 04324716.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.9 Current and deferred taxation (continued)**

allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.10 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10	years
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**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following basis:

Leasehold property	- Over a 20 year lease period
Improvements to property	- 10% straight line
Racking and machinery	- 10% straight line
Motor vehicles	- 15% reducing balance
Fixtures and fittings	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.12 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.13 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.14 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.15 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.17 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The directors have made judgements regarding the depreciation of fixed assets, provisions for obsolete and damaged stock and the provision of bad and doubtful debts.

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**4. Turnover**

An analysis of turnover by class of business is as follows:

	2021 £	2020 £
Timber and general builders merchants	23,656,822	19,801,555
	<u>23,656,822</u>	<u>19,801,555</u>

All turnover arose within the United Kingdom.

**5. Other operating income**

	2021 £	2020 £
Government grants receivable	-	302,625
	<u>-</u>	<u>302,625</u>

**6. Auditors' remuneration**

	2021 £	2020 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	<u>16,000</u>	<u>14,750</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Employees**

Staff costs, including directors' remuneration, were as follows:

	2021 £	2020 £
Wages and salaries	3,583,380	3,227,928
Social security costs	332,198	262,404
Cost of defined contribution scheme	88,009	89,481
	<u>4,003,587</u>	<u>3,579,813</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Sales & Administration	<u>131</u>	<u>129</u>

**8. Directors' remuneration**

	2021 £	2020 £
Directors' emoluments	325,757	152,623
	<u>325,757</u>	<u>152,623</u>

**9. Interest receivable**

	2021 £	2020 £
Other interest receivable	11,386	4,361
	<u>11,386</u>	<u>4,361</u>

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. Interest payable and similar expenses**

	2021 £	2020 £
Bank interest payable	40,855	27,544
Finance leases and hire purchase contracts	37,029	32,403
	<u>77,884</u>	<u>59,947</u>

**11. Taxation**

	2021 £	2020 £
<b>Corporation tax</b>		
Current tax on profits for the year	263,653	99,306
<b>Deferred tax</b>		
Origination and reversal of timing differences	75,000	53,200
	<u>338,653</u>	<u>152,506</u>

**Taxation on profit on ordinary activities**

**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2020 - the same as) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	2021 £	2020 £
Profit on ordinary activities before tax	<u>1,030,035</u>	<u>504,731</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	195,707	95,899
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,801	1,939
Effect of a change in tax rate leading to an increase (decrease) in taxation	141,145	54,668
	<u>338,653</u>	<u>152,506</u>

**Total tax charge for the year**

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Tangible fixed assets**

	<b>Leasehold property</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At 1 January 2021	770,609	2,112,314	2,549,588	19,055	5,451,566
Additions	-	326,911	336,161	3,882	666,954
Disposals	-	(40,997)	(170,763)	-	(211,760)
	<u>770,609</u>	<u>2,398,228</u>	<u>2,714,986</u>	<u>22,937</u>	<u>5,906,760</u>
At 31 December 2021	770,609	2,398,228	2,714,986	22,937	5,906,760
<b>Depreciation</b>					
At 1 January 2021	196,857	845,619	830,164	8,695	1,881,335
Charge for the year on owned assets	63,773	165,906	301,693	6,710	538,082
Charge for the year on financed assets	-	76,634	341,782	-	418,416
Disposals	-	(16,552)	(101,066)	-	(117,618)
	<u>260,630</u>	<u>1,071,607</u>	<u>1,372,573</u>	<u>15,405</u>	<u>2,720,215</u>
At 31 December 2021	260,630	1,071,607	1,372,573	15,405	2,720,215
<b>Net book value</b>					
At 31 December 2021	<u>509,979</u>	<u>1,326,621</u>	<u>1,342,413</u>	<u>7,532</u>	<u>3,186,545</u>
<b>At 31 December 2020</b>	<u>573,752</u>	<u>1,266,695</u>	<u>1,719,425</u>	<u>10,360</u>	<u>3,570,232</u>

The net book value of land and buildings may be further analysed as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Leasehold property	<u>509,979</u>	573,752
	<u>509,979</u>	<u>573,752</u>

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. Tangible fixed assets (continued)**

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Plant and machinery	524,994	601,627
Motor vehicles	845,682	1,181,408
	<u>1,370,676</u>	<u>1,783,035</u>

**13. Fixed asset investments**

	Trade investments £
At 1 January 2021	<u>2,610</u>

**14. Stocks**

	2021 £	2020 £
Finished goods and goods for resale	3,907,068	2,759,103
	<u>3,907,068</u>	<u>2,759,103</u>

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. Debtors**

	2021 £	2020 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	2,166,350	2,166,350
	<u>2,166,350</u>	<u>2,166,350</u>
<b>Due within one year</b>		
Trade debtors	1,634,125	1,430,448
Amounts owed by associated undertakings	491,437	832,193
Other debtors	543,712	743,582
Prepayments	176,360	143,564
	<u>5,011,984</u>	<u>5,316,137</u>

**16. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	1,938,981	2,080,062
Less: bank overdrafts	(4,059)	(15,073)
	<u>1,934,922</u>	<u>2,064,989</u>

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**17. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank overdrafts	4,059	15,073
Bank loans	289,445	89,099
Trade creditors	2,714,790	3,073,283
Amounts owed to associates	1,410,186	1,434,086
Corporation tax	250,012	85,665
Other taxation and social security	390,693	339,676
Obligations under finance lease and hire purchase contracts	417,573	437,934
Accruals and deferred income	380,500	235,263
	<u>5,857,258</u>	<u>5,710,079</u>

Bank loans and overdrafts are secured on the assets of the company.

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate.

**18. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	1,567,588	1,973,654
Net obligations under finance leases and hire purchase contracts	581,355	769,807
	<u>2,148,943</u>	<u>2,743,461</u>

Bank loans and overdrafts are secured on the assets of the company.

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	289,445	89,099
<b>Amounts falling due 1-2 years</b>		
Bank loans	291,554	1,090,949
<b>Amounts falling due 2-5 years</b>		
Bank loans	772,127	284,579
<b>Amounts falling due after more than 5 years</b>		
Bank loans	503,908	598,127
	<u>1,857,034</u>	<u>2,062,754</u>

20. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	421,342	471,848
Between 1-5 years	615,022	789,725
	<u>1,036,364</u>	<u>1,261,573</u>

**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**21. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	1,938,981	2,080,062
Financial assets that are debt instruments measured at amortised cost	4,291,912	4,540,490
	<u>6,230,893</u>	<u>6,620,552</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(6,366,568)</u>	<u>(6,820,457)</u>

Financial assets measured at fair value through profit or loss comprise of bank and cash.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, bank loans and accruals.

**22. Deferred taxation**

	2021 £
At beginning of year	(506,100)
Charged to profit or loss	(75,000)
<b>At end of year</b>	<u>(581,100)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(581,100)	(506,100)
	<u>(581,100)</u>	<u>(506,100)</u>

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**23. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
5,203 (2020 - 5,203) Ordinary shares of £1.00 each	<u>5,203</u>	<u>5,203</u>

**24. Reserves****Profit and loss account**

Includes all current and prior period retained profits and losses.

**25. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £88,009 (2020: £89,481).

**26. Commitments under operating leases**

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	22,000	22,000
Later than 1 year and not later than 5 years	61,000	61,000
Later than 5 years	123,100	123,100
	<u>206,100</u>	<u>206,100</u>

**27. Related party transactions**

Included within debtors is an amount of £2,657,788 (2020: £2,998,542) owed from related parties.

Included within creditors is an amount of £1,409,876 (2020: £1,434,086) owed to related parties.

During the year the company charged management fees of £177,830 (2020: £92,265) to related parties. The company was charged a management fee of £470,015 (2020: £393,981) by related parties.

All transactions were conducted at an arms length basis.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

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**BEERS TIMBER & BUILDING SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**28. Controlling party**

The ultimate controlling parties are M J T Beer and A J Beer by virtue of their shareholding in the ultimate parent company, M & A Beer Holdings Limited.

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.