

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

BEERS TIMBER & BUILDING SUPPLIES LIMITED

COMPANY INFORMATION

Directors	Michael John Thomas Beer Alan James Beer Paul Stephen Conboy Simon Scott Charles Beer David Michael Keogh
Company secretary	M J T Beer
Registered number	04324716
Registered office	1 Boundary Street Liverpool L5 9UD
Independent auditors	Langtons Professional Services Limited Chartered Accountants & Statutory Auditor The Plaza 100 Old Hall Street Liverpool L3 9QJ

BEERS TIMBER & BUILDING SUPPLIES LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditors' report	4 - 7
Statement of comprehensive income	8
Balance sheet	9 - 10
Statement of changes in equity	11
Analysis of net debt	12
Notes to the financial statements	13 - 27

BEERS TIMBER & BUILDING SUPPLIES LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Business review

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

Annual turnover has decreased by £1.6m in 2021 which represents a 6.6% decrease on the previous year.

The company achieved a gross profit margin of 36.2% compared to that of 37.3% in 2021.

During the year the company incurred costs of £123,457 with regards to the set up on a new depot that didn't start trading until post year end.

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 30 May 2023 and signed on its behalf.

M J T Beer

Director

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

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 £227,056 (2021 - £691,383).

During the year the company incurred costs of £123,457 with regards to the set up on a new depot that didn't start trading until post year end.

The directors do not recommend that a dividend be paid for the year ended 31 December 2022.

Directors

The directors who served during the year were:

Michael John Thomas Beer
Alan James Beer
Paul Stephen Conboy
Simon Scott Charles Beer
David Michael Keogh

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.

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 30 May 2023 and signed on its behalf.

M J T Beer
Director

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

Opinion

We have audited the financial statements of Beers Timber & Building Supplies Limited (the 'Company') for the year ended 31 December 2022, 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 2022 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.

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

If, based on the work we have performed, we conclude 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.

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

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

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.

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. This description forms part of our Auditors' report.

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

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

30 May 2023

BEERS TIMBER & BUILDING SUPPLIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Turnover	4	22,095,650	23,656,822
Cost of sales		(14,107,975)	(14,842,770)
Gross profit		7,987,675	8,814,052
Administrative expenses		(7,623,747)	(7,717,518)
Operating profit		363,928	1,096,534
Interest receivable and similar income	8	10,031	11,386
Interest payable and similar expenses	9	(104,203)	(77,884)
Profit before tax		269,756	1,030,036
Tax on profit	10	(42,700)	(338,653)
Profit for the financial year		227,056	691,383

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 13 to 27 form part of these financial statements.

BEERS TIMBER & BUILDING SUPPLIES LIMITED
REGISTERED NUMBER: 04324716

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	3,472,294	3,186,545
Investments	12	2,610	2,610
		<u>3,474,904</u>	<u>3,189,155</u>
Current assets			
Stocks	13	4,092,155	3,907,068
Debtors: amounts falling due after more than one year	14	2,159,276	2,166,350
Debtors: amounts falling due within one year	14	2,466,151	2,845,634
Cash at bank and in hand	15	256,850	1,938,981
		<u>8,974,432</u>	<u>10,858,033</u>
Creditors: amounts falling due within one year	16	(4,326,191)	(5,857,258)
Net current assets		<u>4,648,241</u>	<u>5,000,775</u>
Total assets less current liabilities		<u>8,123,145</u>	<u>8,189,930</u>
Creditors: amounts falling due after more than one year	17	(1,812,402)	(2,148,943)
Provisions for liabilities			
Deferred tax	21	(623,800)	(581,100)
		<u>(623,800)</u>	<u>(581,100)</u>
Net assets		<u><u>5,686,943</u></u>	<u><u>5,459,887</u></u>
Capital and reserves			
Called up share capital	22	5,203	5,203
Share premium account	23	519,547	519,547
Capital redemption reserve	23	2,613	2,613
Profit and loss account	23	5,159,580	4,932,524
		<u><u>5,686,943</u></u>	<u><u>5,459,887</u></u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED
REGISTERED NUMBER: 04324716

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 May 2023.

M J T Beer

Director

The notes on pages 13 to 27 form part of these financial statements.

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2022	5,203	519,547	2,613	4,932,524	5,459,887
Profit for the year	-	-	-	227,056	227,056
At 31 December 2022	5,203	519,547	2,613	5,159,580	5,686,943

The notes on pages 13 to 27 form part of these financial statements.

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

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

The notes on pages 13 to 27 form part of these financial statements.

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	At 1 January 2022 £	Cash flows £	At 31 December 2022
Cash at bank and in hand	1,938,981	(1,682,131)	256,850
Bank overdrafts	(4,059)	1,351	(2,708)
Debt due after 1 year	(1,567,588)	288,374	(1,279,214)
Debt due within 1 year	(289,445)	(1,799)	(291,244)
Finance leases	(998,927)	115,223	(883,704)
	<u>(921,038)</u>	<u>(1,278,982)</u>	<u>(2,200,020)</u>

The notes on pages 13 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue 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 revenue 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 2022

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 allowances have been met.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Current and deferred taxation (continued)

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 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.

2.11 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 weighted average 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.

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 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.

2.14 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.

2.15 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.

2.16 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.

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Turnover

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

	2022 £	2021 £
Timber and general builders merchants	22,095,650	23,656,822
	<u>22,095,650</u>	<u>23,656,822</u>

All turnover arose within the United Kingdom.

5. Auditors' remuneration

During the year, the Company obtained the following services from the Company's auditors:

	2022 £	2021 £
Fees payable to the Company's auditors for the audit of the Company's financial statements	14,000	16,000

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

6. Employees

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

	2022 £	2021 £
Wages and salaries	3,564,777	3,583,380
Social security costs	339,649	332,198
Cost of defined contribution scheme	93,436	88,009
	<u>3,997,862</u>	<u>4,003,587</u>

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

	2022 No.	2021 No.
Sales & administration	<u>129</u>	<u>131</u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Directors' remuneration

	2022 £	2021 £
Directors' emoluments	235,825	325,757
	<u>235,825</u>	<u>325,757</u>

8. Interest receivable

	2022 £	2021 £
Other interest receivable	10,031	11,386
	<u>10,031</u>	<u>11,386</u>

9. Interest payable and similar expenses

	2022 £	2021 £
Bank interest payable	67,399	40,855
Finance leases and hire purchase contracts	36,804	37,029
	<u>104,203</u>	<u>77,884</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	-	263,653
	-	263,653
Deferred tax		
Origination and reversal of timing differences	42,700	75,000
Taxation on profit on ordinary activities	42,700	338,653

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Profit on ordinary activities before tax	269,756	1,030,035
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	51,254	195,707
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	408	1,801
Effect of a change in tax rate leading to an increase (decrease) in taxation	(19,628)	141,145
Group relief	10,666	-
Total tax charge for the year	42,700	338,653

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 2022**

11. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2022	770,609	2,398,228	2,714,986	22,937	5,906,760
Additions	229,883	457,054	180,204	-	867,141
Disposals	-	(74,600)	(245,170)	-	(319,770)
At 31 December 2022	1,000,492	2,780,682	2,650,020	22,937	6,454,131
Depreciation					
At 1 January 2022	260,630	1,071,607	1,372,573	15,405	2,720,215
Charge for the year on owned assets	48,977	176,561	87,118	3,752	316,408
Charge for the year on financed assets	-	78,227	136,430	-	214,657
Disposals	-	(54,526)	(214,917)	-	(269,443)
At 31 December 2022	309,607	1,271,869	1,381,204	19,157	2,981,837
Net book value					
At 31 December 2022	690,885	1,508,813	1,268,816	3,780	3,472,294
At 31 December 2021	509,979	1,326,622	1,342,413	7,531	3,186,545

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

	2022 £	2021 £
Leasehold property	690,885	509,979
	<u>690,885</u>	<u>509,979</u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Tangible fixed assets (continued)

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

	2022 £	2021 £
Plant and machinery	553,988	524,994
Motor vehicles	773,106	845,682
	<u>1,327,094</u>	<u>1,370,676</u>

12. Fixed asset investments

	Trade investments £
At 1 January 2022	<u>2,610</u>

13. Stocks

	2022 £	2021 £
Finished goods and goods for resale	4,092,155	3,907,068
	<u>4,092,155</u>	<u>3,907,068</u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Debtors

	2022 £	2021 £
Due after more than one year		
Amounts owed by group undertakings	2,159,276	2,166,350
	<u>2,159,276</u>	<u>2,166,350</u>
	2022 £	2021 £
Due within one year		
Trade debtors	1,469,828	1,634,125
Amounts owed by associated undertakings	161,477	491,437
Other debtors	546,679	543,712
Prepayments	288,167	176,360
	<u>2,466,151</u>	<u>2,845,634</u>

15. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	256,850	1,938,981
Less: bank overdrafts	(2,708)	(4,059)
	<u>254,142</u>	<u>1,934,922</u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	2,708	4,059
Bank loans	291,244	289,445
Trade creditors	2,573,765	2,714,790
Amounts owed to associates	506,922	1,410,186
Corporation tax	-	250,012
Other taxation and social security	279,298	390,693
Obligations under finance lease and hire purchase contracts	350,517	417,573
Accruals	321,737	380,500
	<u>4,326,191</u>	<u>5,857,258</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.

17. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	1,279,214	1,567,588
Net obligations under finance leases and hire purchase contracts	533,188	581,355
	<u>1,812,402</u>	<u>2,148,943</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 2022**

18. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	291,244	289,445
Amounts falling due 1-2 years		
Bank loans	293,706	291,554
Amounts falling due 2-5 years		
Bank loans	579,895	772,127
Amounts falling due after more than 5 years		
Bank loans	405,614	503,908
	<u>1,570,459</u>	<u>1,857,034</u>

19. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	368,781	421,342
Between 1-5 years	547,985	615,022
	<u>916,766</u>	<u>1,036,364</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

20. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	256,850	1,938,981
Financial assets that are debt instruments measured at amortised cost	3,790,581	4,291,912
	<u>4,047,431</u>	<u>6,230,893</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(4,975,590)</u>	<u>(6,366,568)</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.

21. Deferred taxation

	2022 £
At beginning of year	(581,100)
Charged to profit or loss	(42,700)
At end of year	<u>(623,800)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(623,800)	(581,100)
	<u>(623,800)</u>	<u>(581,100)</u>

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

22. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
5,203 (2021 - 5,203) Ordinary shares of £1.00 each	<u>5,203</u>	<u>5,203</u>

23. Reserves**Profit and loss account**

Includes all current and prior period retained profits and losses.

24. 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 £93,436 (2021: £88,009).

25. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
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	121,100	123,100
	<u>204,100</u>	<u>206,100</u>

26. Related party transactions

Included within debtors is an amount of £2,320,753 (2021: £2,657,787) owed from related parties.

Included within creditors is an amount of £506,922 (2021: £1,410,186) owed to related parties.

During the year the company charged management fees of £142,705 (2021: £177,831) to related parties. The company was charged a management fee of £438,609 (2021: £470,015) 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.

BEERS TIMBER & BUILDING SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

27. 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.