

Bradford Stalker Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Bradford Stalker Ltd

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Bradford Stalker Ltd

Company Information

Directors Mr GP Bradford
Mrs PE Bradford
Mr RS Bradford

Company secretary Mrs PE Bradford

Registered office Ouston Bank Farm
Ouston
Chester le Street
County Durham
DH2 1BB

Accountants Armstrong Campbell Accountants LLP
The Grainger Suite
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3PF

Bradford Stalker Ltd
(Registration number: 04497749)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	3,000	6,000
Tangible assets	<u>5</u>	85,160	85,795
		<u>88,160</u>	<u>91,795</u>
Current assets			
Stocks	<u>6</u>	423,325	320,001
Debtors	<u>7</u>	2,284	3,202
Cash at bank and in hand		464,863	458,885
		890,472	782,088
Creditors: Amounts falling due within one year	<u>8</u>	(144,017)	(124,747)
Net current assets		746,455	657,341
Total assets less current liabilities		834,615	749,136
Provisions for liabilities		(1,966)	(2,117)
Net assets		<u>832,649</u>	<u>747,019</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		832,549	746,919
Shareholders' funds		<u>832,649</u>	<u>747,019</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Bradford Stalker Ltd
(Registration number: 04497749)
Balance Sheet as at 30 September 2021

Approved and authorised by the Board on 21 December 2021 and signed on its behalf by:

.....
Mr GP Bradford
Director

.....
Mrs PE Bradford
Company secretary and director

.....
Mr RS Bradford
Director

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Ouston Bank Farm
Ouston
Chester le Street
County Durham
DH2 1BB

These financial statements were authorised for issue by the Board on 21 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Shop Premises	2% straight line
Plant & Machinery	20% reducing balance
Fixtures, Fittings & Equipment	15% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2020 - 6).

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2020	60,000	60,000
At 30 September 2021	60,000	60,000
Amortisation		
At 1 October 2020	54,000	54,000
Amortisation charge	3,000	3,000
At 30 September 2021	57,000	57,000
Carrying amount		
At 30 September 2021	3,000	3,000
At 30 September 2020	6,000	6,000

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 October 2020	95,709	52,187	23,973	171,869
Additions	1,810	217	1,085	3,112
At 30 September 2021	97,519	52,404	25,058	174,981
Depreciation				
At 1 October 2020	21,053	44,496	20,525	86,074
Charge for the year	1,655	1,185	907	3,747
At 30 September 2021	22,708	45,681	21,432	89,821
Carrying amount				
At 30 September 2021	74,811	6,723	3,626	85,160
At 30 September 2020	74,656	7,691	3,448	85,795

Included within the net book value of land and buildings above is £3,434 (2020 - £1,694) in respect of freehold land and buildings and £71,376 (2020 - £72,961) in respect of long leasehold land and buildings.

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

6 Stocks

	2021	2020
	£	£
Other inventories	423,325	320,001

7 Debtors

	2021	2020
	£	£
Trade debtors	180	3
Prepayments	2,104	1,998
Other debtors	-	1,201
	2,284	3,202

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	59,232	59,482
Taxation and social security	45,411	41,551
Accruals and deferred income	5,341	23,334
Other creditors	34,033	380
	<u>144,017</u>	<u>124,747</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Share of £1 each	98	98	98	98
A Ordinary Share of £1 each	2	2	2	2
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of £408 (2020 - £233) per each Ordinary Share	40,000	22,800
Interim dividend of £16,500 (2020 - £11,445) per each A Ordinary Share	33,000	22,890
	<u>73,000</u>	<u>45,690</u>

Bradford Stalker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	8,220	8,220
Contributions paid to money purchase schemes	15,000	9,000
	<u>23,220</u>	<u>17,220</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.