

Financial Statements for the Year Ended 31 March 2023

for

Bradford Memorials Limited

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for the Year Ended 31 March 2023

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Bradford Memorials Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR: A J Bradford

SECRETARY: Mrs L Bradford

REGISTERED OFFICE: Unit 4 The Old Coachworks
38 Church Street
Great Baddow
Chelmsford
Essex
CM2 7HY

REGISTERED NUMBER: 04558938 (England and Wales)

ACCOUNTANTS: Passmore Weeks & Richardson
A Xeinaidin Company
4 - 8 The Centre
Lakes Industrial Park
Braintree
Essex
CM7 3RU

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		28,724		35,390
CURRENT ASSETS					
Stocks		43,500		66,464	
Debtors	5	53,867		24,352	
Cash at bank and in hand		<u>183,861</u>		<u>183,115</u>	
		281,228		273,931	
CREDITORS					
Amounts falling due within one year	6	<u>161,471</u>		<u>126,735</u>	
NET CURRENT ASSETS			<u>119,757</u>		<u>147,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			148,481		182,586
CREDITORS					
Amounts falling due after more than one year	7		(30,833)		(40,833)
PROVISIONS FOR LIABILITIES			<u>(5,458)</u>		<u>(6,724)</u>
NET ASSETS			<u>112,190</u>		<u>135,029</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>112,090</u>		<u>134,929</u>
SHAREHOLDERS' FUNDS			<u>112,190</u>		<u>135,029</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 May 2023 and were signed by:

A J Bradford - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Bradford Memorials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2022 - 9).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	82,172
Additions	4,244
Disposals	(7,503)
At 31 March 2023	<u>78,913</u>
DEPRECIATION	
At 1 April 2022	46,782
Charge for year	9,575
Eliminated on disposal	(6,168)
At 31 March 2023	<u>50,189</u>
NET BOOK VALUE	
At 31 March 2023	<u>28,724</u>
At 31 March 2022	<u>35,390</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	47,834	21,863
Other debtors	<u>6,033</u>	<u>2,489</u>
	<u>53,867</u>	<u>24,352</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	10,140	9,167
Payments on account	41,529	54,395
Trade creditors	47,939	12,468
Taxation and social security	58,253	47,880
Other creditors	<u>3,610</u>	<u>2,825</u>
	<u>161,471</u>	<u>126,735</u>

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

	31.3.23 £	31.3.22 £
Bank loans	<u>30,833</u>	<u>40,833</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due in more than 5		
years repayable by instalments	-	833
	-	833

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	4,749	4,749
Between one and five years	396	5,145
	5,145	9,894

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.