

**REGISTERED NUMBER: 04673874 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**BAY JOINERY LTD**

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**for the Year Ended 31 March 2019**

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**BAY JOINERY LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

T J Clark  
Mrs N J Clark

**REGISTERED OFFICE:**

3A Britland Estate  
Northbourne Road  
Eastbourne  
East Sussex  
BN22 8PW

**REGISTERED NUMBER:**

04673874 (England and Wales)

**ACCOUNTANTS:**

MDJ Services Limited  
Unit A6  
Chaucer Business Park  
Dittons Road  
Polegate  
East Sussex  
BN26 6QH

**BALANCE SHEET**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>27,894</u>		<u>28,820</u>
			27,894		28,820
<b>CURRENT ASSETS</b>					
Stocks		3,500		2,500	
Debtors	6	114,543		56,142	
Cash at bank		<u>57,794</u>		<u>56,916</u>	
		175,837		115,558	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>104,326</u>		<u>73,631</u>	
<b>NET CURRENT ASSETS</b>			<u>71,511</u>		<u>41,927</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			99,405		70,747
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(11,274)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,300)</u>		<u>(5,476)</u>
<b>NET ASSETS</b>			<u>94,105</u>		<u>53,997</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,050		1,050
Retained earnings			<u>93,055</u>		<u>52,947</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>94,105</u>		<u>53,997</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**BALANCE SHEET - continued**  
**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 17 July 2019 and were signed on its behalf by:

T J Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Bay Joinery Ltd 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Goodwill has been fully amortised in these financial statements.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 7 (2018 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	
and 31 March 2019	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2018	5,411	105,533	25,029	135,973
Additions	<u>-</u>	<u>5,465</u>	<u>-</u>	<u>5,465</u>
At 31 March 2019	<u>5,411</u>	<u>110,998</u>	<u>25,029</u>	<u>141,438</u>
<b>DEPRECIATION</b>				
At 1 April 2018	5,411	89,188	12,554	107,153
Charge for year	<u>-</u>	<u>3,272</u>	<u>3,119</u>	<u>6,391</u>
At 31 March 2019	<u>5,411</u>	<u>92,460</u>	<u>15,673</u>	<u>113,544</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>-</u>	<u>18,538</u>	<u>9,356</u>	<u>27,894</u>
At 31 March 2018	<u>-</u>	<u>16,345</u>	<u>12,475</u>	<u>28,820</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2019**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>23,904</u>
<b>DEPRECIATION</b>	
At 1 April 2018	11,579
Charge for year	<u>3,081</u>
At 31 March 2019	<u>14,660</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>9,244</u>
At 31 March 2018	<u>12,325</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	104,689	46,073
Prepayments	<u>9,854</u>	<u>10,069</u>
	<u>114,543</u>	<u>56,142</u>

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

	31.3.19 £	31.3.18 £
Finance leases	11,274	4,195
Trade creditors	30,451	23,329
Tax	25,016	17,195
Social security and other taxes	2,439	1,681
VAT	21,518	10,048
Other creditors	-	1,771
Directors' current accounts	11,606	13,536
Accrued expenses	<u>2,022</u>	<u>1,876</u>
	<u>104,326</u>	<u>73,631</u>

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

	31.3.19 £	31.3.18 £
Finance leases	<u>-</u>	<u>11,274</u>

**9. OTHER FINANCIAL COMMITMENTS**

The company had total financial commitments under operating leases at the balance sheet date of £56,000.



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.