

REGISTERED NUMBER: 04804443 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Bell Menswear (Milnthorpe) Ltd

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for the Year Ended 31 July 2021**

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Bell Menswear (Milnthorpe) Ltd (Registered number: 04804443)**Balance Sheet****31 July 2021**

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		23,959		5,500
			<u>23,959</u>		<u>5,500</u>
CURRENT ASSETS					
Stocks		23,429		24,625	
Debtors	6	111,766		99,893	
Cash in hand		268		364	
		<u>135,463</u>		<u>124,882</u>	
CREDITORS					
Amounts falling due within one year	7	<u>63,551</u>		<u>73,082</u>	
NET CURRENT ASSETS			<u>71,912</u>		<u>51,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,871		57,300
CREDITORS					
Amounts falling due after more than one year	8		(57,772)		(45,522)
PROVISIONS FOR LIABILITIES			<u>(4,552)</u>		<u>(1,047)</u>
NET ASSETS			<u>33,547</u>		<u>10,731</u>
CAPITAL AND RESERVES					
Called up share capital			12		12
Retained earnings			33,535		10,719
			<u>33,547</u>		<u>10,731</u>

The notes form part of these financial statements

Balance Sheet - continued

31 July 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 January 2022 and were signed by:

R A J Bell - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Bell Menswear (Milnthorpe) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	04804443
Registered office:	1 Beetham Road Milnthorpe Cumbria LA7 7QL

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.

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.
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 Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

2. ACCOUNTING POLICIES - continued

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 2 (2020 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>45,000</u>
AMORTISATION	
At 1 August 2020 and 31 July 2021	<u>45,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2020	27,416
Additions	23,435
Disposals	(11,094)
At 31 July 2021	<u>39,757</u>
DEPRECIATION	
At 1 August 2020	21,916
Charge for year	296
Eliminated on disposal	(6,414)
At 31 July 2021	<u>15,798</u>
NET BOOK VALUE	
At 31 July 2021	<u>23,959</u>
At 31 July 2020	<u>5,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Other debtors	<u>111,766</u>	<u>99,893</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	11,419	4,421
Hire purchase contracts	2,374	2,383
Trade creditors	27,390	37,661
Taxation and social security	11,895	8,119
Other creditors	<u>10,473</u>	<u>20,498</u>
	<u>63,551</u>	<u>73,082</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

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

	31.7.21	31.7.20
	£	£
Bank loans	42,751	43,000
Hire purchase contracts	<u>15,021</u>	<u>2,522</u>
	<u>57,772</u>	<u>45,522</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>42,751</u>	<u>43,000</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	31.7.21	31.7.20
	£	£
R A J Bell		
Balance outstanding at start of year	85,044	69,204
Amounts advanced	34,380	35,340
Amounts repaid	(20,535)	(19,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>98,889</u>	<u>85,044</u>

A director has an overdrawn loan account during the year. Interest at the official rate has been charged on the balance.

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.