

Registration number: 04856794

Baskerville Reclamation Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2022



Registrar of Companies

Baskerville Reclamation Ltd
(Registration number: 04856794)
Abridged Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	250,236	259,280
Current assets			
Stocks		32,000	32,000
Debtors		51,062	53,179
Cash at bank and in hand		15,877	31,189
		<u>98,939</u>	<u>116,368</u>
Creditors: Amounts falling due within one year	5	<u>(148,785)</u>	<u>(142,497)</u>
Net current liabilities		<u>(49,846)</u>	<u>(26,129)</u>
Total assets less current liabilities		200,390	233,151
Creditors: Amounts falling due after more than one year	6	(40,164)	(56,573)
Provisions for liabilities		<u>(39,028)</u>	<u>(40,298)</u>
Net assets		<u><u>121,198</u></u>	<u><u>136,280</u></u>
Capital and reserves			
Called up share capital	7	100	100
Retained earnings		<u>121,098</u>	<u>136,180</u>
Shareholders' funds		<u><u>121,198</u></u>	<u><u>136,280</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

The notes on pages 3 to 8 form an integral part of these abridged financial statements.

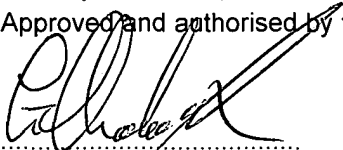
Baskerville Reclamation Ltd

(Registration number: 04856794)

Abridged Balance Sheet as at 31 March 2022

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 19 October 2022

A handwritten signature in black ink, appearing to read 'G Chadwick', written over a dotted line.

G Chadwick
Company secretary and director

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

Cobridge Industrial Estate
Leek New Road Trading Estate
Cobridge
Stoke-on-Trent
Staffordshire
ST6 2PL

These financial statements were authorised for issue by the director on 19 October 2022.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Government grants

Grant income is accounted for on a receivable basis.

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.

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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.

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
Leasehold property	5% on reducing balance
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

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.

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.

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 16 (2021 - 15).

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 April 2021	81,969	20,511	122,939	271,000	496,419
Additions	-	895	22,500	16,666	40,061
Disposals	-	-	(20,850)	-	(20,850)
At 31 March 2022	<u>81,969</u>	<u>21,406</u>	<u>124,589</u>	<u>287,666</u>	<u>515,630</u>
Depreciation					
At 1 April 2021	34,786	15,403	81,271	105,679	237,139
Charge for the year	2,359	1,107	15,275	27,298	46,039
Eliminated on disposal	-	-	(17,784)	-	(17,784)
At 31 March 2022	<u>37,145</u>	<u>16,510</u>	<u>78,762</u>	<u>132,977</u>	<u>265,394</u>
Carrying amount					
At 31 March 2022	<u>44,824</u>	<u>4,896</u>	<u>45,827</u>	<u>154,689</u>	<u>250,236</u>
At 31 March 2021	<u>47,183</u>	<u>5,108</u>	<u>41,668</u>	<u>165,321</u>	<u>259,280</u>

Included within the net book value of land and buildings above is £44,824 (2021 - £47,183) in respect of long leasehold land and buildings.

Baskerville Reclamation Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £20,085 (2021 - £38,136).

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £8,199 (2021 - £14,906).

Creditors include bank loans repayable by instalments of £nil (2021 - £1,667) due after more than five years.

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with the director

	2022		2021	
	At 1 April 2021	Other payments made to company by director	At 1 April 2020	Other payments made to company by director
	£	£	£	£
2022				
G Chadwick				
Directors current account	4,979	28,063	33,042	
	4,979	28,063	33,042	
2021				
G Chadwick				
Directors current account	7,820	(2,841)	4,979	
	7,820	(2,841)	4,979	