

Bullsh Independent Trader Company Limited

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

Ross & Partners (Bristol) Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
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Bristol
BS30 8XT

Bullsh Independent Trader Company Limited

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Bullsh Independent Trader Company Limited

Company Information

Director Mr David John Hitchings

Company secretary Mrs Maria Hitchings

Registered office The Grain Bin
Corston
Bath
BA2 9AP

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Accountants and Tax Consultants
Unit 1, Office 1
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Bullsh Independent Trader Company Limited

(Registration number: 04953110)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Current assets			
Stocks	<u>3</u>	4,200	4,200
Cash at bank and in hand		<u>7</u>	<u>432</u>
		4,207	4,632
Creditors: Amounts falling due within one year	<u>4</u>	<u>(7,092)</u>	<u>(6,592)</u>
Net liabilities		<u>(2,885)</u>	<u>(1,960)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(2,887)</u>	<u>(1,962)</u>
Total equity		<u>(2,885)</u>	<u>(1,960)</u>

For the financial year ending 30 November 2021 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.

Approved and authorised by the director on 2 August 2022

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Mr David John Hitchings
Director

Bullsh Independent Trader Company Limited

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

1 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.

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.

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.

Bullsh Independent Trader Company Limited

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

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.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

3 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	<u>4,200</u>	<u>4,200</u>

4 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Accruals and deferred income	360	360
Other creditors	<u>6,732</u>	<u>6,232</u>
	<u>7,092</u>	<u>6,592</u>

Bullsh Independent Trader Company Limited

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

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

6 Related party transactions

Loans from related parties

	Key management £	Total £
2021		
At start of period	6,232	6,232
Advanced	500	500
At end of period	6,732	6,732
	Key management £	Total £
2020		
At start of period	424	424
Advanced	5,808	5,808
At end of period	6,232	6,232

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.