

Company registration number: **05705231**

**Bounceback Safety Surfaces Limited**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**31 March 2023**

# Bounceback Safety Surfaces Limited

## Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	5	104,247	68,732
CURRENT ASSETS			
Stocks		114,314	168,000
Debtors	6	311,309	285,856
Cash at bank and in hand		26,221	49,413
		<hr/> 451,844	<hr/> 503,269
Creditors: amounts falling due within one year	7	(292,283)	(302,567)
Net current assets		<hr/> 159,561	<hr/> 200,702
Total assets less current liabilities		<hr/> 263,808	<hr/> 269,434
Creditors: amounts falling due after more than one year	8	(239,140)	(254,315)
Provisions for liabilities		(23,019)	(14,358)
Net assets		<hr/> 1,649	<hr/> 761
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		1,647	759
Shareholders funds		<hr/> 1,649	<hr/> 761

For the year ending 31 March 2023, 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 financial statements for the year in

question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 8 December 2023, and are signed on behalf of the board by:

Mr Gavin Hodkinson

Director

Company registration number: 05705231

# Bounceback Safety Surfaces Limited

## Notes to the Financial Statements

Year ended 31 March 2023

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Old Birchenlee House, Birchenlee Lane, Colne, Lancashire, BB8 8HL, United Kingdom.

### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other

comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	15% reducing balance
Office equipment	50% reducing balance
Motor vehicles	15% reducing balance

## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments regardless of

significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## OPERATING LEASES

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 12 (2022: 12).

## 5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 April 2022	155,169

Additions	56,350
Disposals	(32,095)
At 31 March 2023	<u>179,424</u>

#### DEPRECIATION

At 1 April 2022	86,437
Charge	12,617
Disposals	(23,877)
At 31 March 2023	<u>75,177</u>

#### CARRYING AMOUNT

At 31 March 2023	104,247
At 31 March 2022	68,732

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements-Motor vehicles £80,152 (2022:£31,491).

#### 6 DEBTORS

	2023	2022
	£	£
Trade debtors	291,966	264,602
Other debtors	19,343	21,254
	<u>311,309</u>	<u>285,856</u>

#### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	43,078	39,065
Trade creditors	205,516	232,780
Taxation and social security	6,166	9,827

Other creditors	37,523	20,895
	<hr/>	<hr/>
	292,283	302,567
	<hr/>	<hr/>

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

	2023	2022
	£	£
Bank loans and overdrafts	198,408	241,496
Other creditors	40,732	12,819
	<hr/>	<hr/>
	239,140	254,315
	<hr/>	<hr/>

The UK Government Coronavirus Business Interruption Loans are unsecured

## 9 OPERATING LEASES

### THE COMPANY AS LESSEE

	2023	2022
	£	£
Not later than 1 year	8,960	5,640

## 10 DIRECTOR'S ADVANCES, CREDIT AND GUARANTEES

Included in other creditors is a director's loan account of £75 (2022:£149).

## 11 CONTROLLING PARTY

The ultimate controlling parties were Mr Gavin Hodgkinson and Mrs Galen Hayes who are joint share holders of the company.



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