

REGISTERED NUMBER: 05767980 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MAY 2022

FOR

BAXENDENTAL LTD

Chris Duckett Limited
Network House
Thorn Office Centre
Rotherwas
Hereford
HR2 6JT

BAXENDENTAL LTD (REGISTERED NUMBER: 05767980)

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FOR THE YEAR ENDED 31ST MAY 2022**

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BAXENDENTAL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2022**

Directors: J Baxendale
R Baxendale

Secretary: R Baxendale

Registered office: 5 Kyte Close
Warminster
Wiltshire
BA12 8GE

Registered number: 05767980 (England and Wales)

BALANCE SHEET
31ST MAY 2022

			31.5.22		31.5.21
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>2,321</u>		<u>3,387</u>
			<u>2,321</u>		<u>3,387</u>
Current assets					
Stocks	6	1,700		2,275	
Debtors	7	5,111		5,784	
Cash at bank		<u>24,794</u>		<u>4,253</u>	
		31,605		12,312	
Creditors					
Amounts falling due within one year	8	<u>24,176</u>		<u>19,008</u>	
Net current assets/(liabilities)			<u>7,429</u>		<u>(6,696)</u>
Total assets less current liabilities			<u>9,750</u>		<u>(3,309)</u>
Provisions for liabilities	10		<u>400</u>		<u>600</u>
Net assets/(liabilities)			<u><u>9,350</u></u>		<u><u>(3,909)</u></u>
Capital and reserves					
Called up share capital	11	600		600	
Retained earnings		<u>8,750</u>		<u>(4,509)</u>	
Shareholders' funds			<u><u>9,350</u></u>		<u><u>(3,909)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31ST MAY 2022

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 Board of Directors and authorised for issue on 2nd August 2022 and were signed on its behalf by:

J Baxendale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. Statutory information

Baxendental 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

The turnover, all of which arises in the U.K, represents invoiced sales.

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

Tangible fixed assets are stated in the Balance Sheet at cost less depreciation.

Depreciation is provided at the following rates on the straight line method in order to write off each asset over its estimated useful life:

Fixtures & fittings	20% on cost
Equipment	25% on cost

Stock

Stock is valued by the directors at the lower of cost and net realisable value.

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 31ST MAY 2022

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 operating leases

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

2. Accounting policies - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at the cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducing all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

2. Accounting policies - continued

Basic financial liabilities, including trade and other payables are measured at the transaction price. Other financial liabilities, including bank loans and preference shares that are classified as debt, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3. Employees (including officers)

The average number of employees during the year was 2 (2021 - 4) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1st June 2021	
and 31st May 2022	<u>8,840</u>
Amortisation	
At 1st June 2021	
and 31st May 2022	<u>8,840</u>
Net book value	
At 31st May 2022	<u><u>-</u></u>
At 31st May 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

5. Tangible fixed assets

	Equipment	Fixtures & fittings	Totals
	£	£	£
Cost			
At 1st June 2021	25,355	19,203	44,558
Additions	1,224	-	1,224
Disposals	(13,539)	(18,855)	(32,394)
At 31st May 2022	<u>13,040</u>	<u>348</u>	<u>13,388</u>
Depreciation			
At 1st June 2021	22,174	18,997	41,171
Charge for year	2,221	69	2,290
Eliminated on disposal	(13,539)	(18,855)	(32,394)
At 31st May 2022	<u>10,856</u>	<u>211</u>	<u>11,067</u>
Net book value			
At 31st May 2022	<u>2,184</u>	<u>137</u>	<u>2,321</u>
At 31st May 2021	<u>3,181</u>	<u>206</u>	<u>3,387</u>

The net book value of tangible fixed assets includes £NIL (2021 - £ 1,167) in respect of assets held under hire purchase contracts.

6. Stocks

	31.5.22	31.5.21
	£	£
Stocks	<u>1,700</u>	<u>2,275</u>

7. Debtors: amounts falling due within one year

	31.5.22	31.5.21
	£	£
Trade debtors	203	2,605
Other debtors	-	250
Corporation tax	-	900
Prepayments & accrued income	<u>4,908</u>	<u>2,029</u>
	<u>5,111</u>	<u>5,784</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

8. Creditors: amounts falling due within one year

	31.5.22	31.5.21
	£	£
Bank loans & overdrafts	5,853	9,580
Hire purchase contracts (see note 9)	-	1,449
Trade creditors	-	14
Corporation tax	8,100	-
Social security & other tax	1,416	1,416
Other creditors	1,411	1,410
Directors' loan accounts	1,226	2,259
Accruals & deferred income	6,170	2,880
	<u>24,176</u>	<u>19,008</u>

9. Leasing agreements

Minimum lease payments under hire purchase fall due as follows:

	31.5.22	31.5.21
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,449</u>

10. Provisions for liabilities

	31.5.22	31.5.21
	£	£
Deferred tax	<u>400</u>	<u>600</u>

	Deferred tax
	£
Balance at 1st June 2021	600
Accelerated capital allowances	(200)
Balance at 31st May 2022	<u>400</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.22	31.5.21
			£	£
600	Ordinary Shares	£1	<u>600</u>	<u>600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

12. Contingent liabilities

There were no contingent liabilities at 31st May 2022.

13. Directors' advances, credits and guarantees

During the year, the directors used a current account with the company to record amounts due to them and amounts drawn by them. Advances totalling £20,419 and repayments of £20,419 were made during the year. The maximum balance outstanding during the year was £14,176. The balance at the year end was £1,226 owed by the company (2021: £2,259).

14. Ultimate controlling party

The controlling party is J Baxendale.

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.