Registered number
06350861

Birmingham Safety Wear Limited

Filleted Accounts

31 March 2021

Birmingham Safety Wear Limited

Registered number: 06350861

Balance Sheet

as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Intangible assets	4		-		7,500
Tangible assets	5		25,338		8,769
			25,338		16,269
Current assets					
Stocks		48,525		30,835	
Debtors	6	149,633		41,666	
Cash at bank and in hand		23,214		9,740	
		221,372		82,241	
Creditors: amounts falling due within one year	7	(173,780)		(66,989)	
Net current assets			47,592		15,252
Total assets less current liabilities			72,930		31,521
Creditors: amounts falling due after more than one year	8		(42,021)		-
Provisions for liabilities			(3,281)		-
Net assets			27,628		31,521
Capital and reserves					
Called up share capital			200		200
Profit and loss account			27,428		31,321
Shareholders' funds			27,628		31,521

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Hussain

Director

Approved by the board on 30 November 2021

Birmingham Safety Wear Limited

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15 % Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Going Concern

"TheDirectors have considered the company's business activities, together with the factors likely to affect its future development,performance and position that are effected due to Covid19 restrictions.

The directors have considered the company's financial resources together with its customer base and supply chain. They have also considered the possibility of obtaining Government gurantee loans to ease any short to meditium term cash flow sitiation.

As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements"

3 Employees

	2021	2020
	Number	**Number**
Average number of persons employed by the company	13	9

4 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2020	150,000

At 31 March 2021	150,000
Amortisation	
At 1 April 2020	142,500
Provided during the year	7,500
At 31 March 2021	150,000
Net book value	
At 31 March 2021	-
At 31 March 2020	7,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020	18,292
Additions	21,040
At 31 March 2021	39,332
Depreciation	
At 1 April 2020	9,523
Charge for the year	4,471
At 31 March 2021	13,994
Net book value	
At 31 March 2021	25,338
At 31 March 2020	8,769

6 Debtors

	2021	**2020**
	£	**£**
Trade debtors	131,307	41,656
Other debtors	18,326	10
	149,633	41,666

7 Creditors: amounts falling due within one year

	2021	**2020**
	£	**£**
Bank loans and overdrafts	16,423	8,112
Trade creditors	99,786	14,462
Taxation and social security costs	56,983	29,218

Other creditors	588	15,197
	173,780	66,989

8 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	42,021	-

9 Other information

Birmingham Safety Wear Limited is a private company limited by shares and incorporated in England. Its registered office is:

23 Bickford Road

Birmingham

B6 7EE