

B K Tooling Limited

Unaudited Filleted Financial Statements
for the Period from 1 April 2022 to 30 September 2023

Sterlings Ltd
Chartered Accountants
Lawford House
Albert Place
London
N3 1QA

B K Tooling Limited

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B K Tooling Limited

Company Information

Directors	R D Tunks K L Tunks
Registered office	3RD Floor Lawford House Albert Place London N3 1QA
Accountants	Sterlings Ltd Chartered Accountants Lawford House Albert Place London N3 1QA

B K Tooling Limited
(Registration number: 06559790)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	49,271	400,406
Current assets			
Stocks	<u>6</u>	-	16,000
Debtors	<u>7</u>	1,262,763	305,653
Cash at bank and in hand		60,570	1,092,409
		1,323,333	1,414,062
Creditors: Amounts falling due within one year	<u>8</u>	(110,649)	(418,473)
Net current assets		1,212,684	995,589
Total assets less current liabilities		1,261,955	1,395,995
Creditors: Amounts falling due after more than one year	<u>8</u>	-	(30,924)
Net assets		1,261,955	1,365,071
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Capital redemption reserve		34	34
Revaluation reserve		142,533	142,533
Profit and loss account		1,119,288	1,222,404
Shareholders' funds		1,261,955	1,365,071

For the financial period ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

B K Tooling Limited
(Registration number: 06559790)
Balance Sheet as at 30 September 2023

Approved and authorised by the Board on 13 February 2024 and signed on its behalf by:

.....
R D Tunks
Director

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

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:

3RD Floor Lawford House

Albert Place

London

N3 1QA

England

The principal place of business is:

C/O Michael Tunks

14 Snowberry Road

Great Dunmow

Essex

CM6 1YB

These financial statements were authorised for issue by the Board on 13 February 2024.

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 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 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.

The financial statements are presented in Pounds Sterling, which is also the functional currency of the Company. Rounding of amounts shown in the financial statements is to the nearest Pound.

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.

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

Tax

The tax expense for the period comprises current 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.

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.

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
Short-term leasehold property	10% per annum
Plant and machinery	10% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% 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.

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.

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

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.

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 directors) during the period, was 6 (2022 - 8).

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2022	50,000	50,000
At 30 September 2023	50,000	50,000
Amortisation		
At 1 April 2022	50,000	50,000
At 30 September 2023	50,000	50,000
Carrying amount		
At 30 September 2023	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 April 2022	54,746	20,524	58,909	470,740	604,919
Additions	-	1,455	-	-	1,455
Disposals	-	(21,979)	(58,909)	(470,740)	(551,628)
At 30 September 2023	54,746	-	-	-	54,746
Depreciation					
At 1 April 2022	5,475	16,288	9,290	173,460	204,513
Eliminated on disposal	-	(16,288)	(9,290)	(173,460)	(199,038)
At 30 September 2023	5,475	-	-	-	5,475
Carrying amount					
At 30 September 2023	49,271	-	-	-	49,271
At 31 March 2022	49,271	4,236	49,619	297,280	400,406

Included within the net book value of land and buildings above is £49,271 (2022 - £49,271) in respect of short leasehold land and buildings.

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

6 Stocks

	2023	2022
	£	£
Work in progress	-	16,000

7 Debtors

Current	2023	2022
	£	£
Trade debtors	-	285,479
Prepayments	-	4,134
Other debtors	1,262,763	16,040
	<u>1,262,763</u>	<u>305,653</u>

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

8 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>10</u>	-	15,702
Trade creditors		-	49,686
Taxation and social security		108,849	337,398
Other creditors		-	11,581
Accruals and deferred income		<u>1,800</u>	<u>4,106</u>
		<u>110,649</u>	<u>418,473</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>-</u>	<u>30,924</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	100	100	100	100
Ordinary 'B' shares of £1 each	-	-	-	-
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

10 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Hire purchase contracts	-	30,924

	2023	2022
	£	£
Current loans and borrowings		
Hire purchase contracts	-	15,702

11 Related party transactions

B K Tooling Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 30 September 2023

Transactions with directors

	At 1 April 2022	Advances to director	At 30 September 2023
2023			
R D Tunks			
2% interest charged	£ (7,395)	£ 743,119	£ 735,724

	At 1 April 2021	Repayments by director	At 31 March 2022
2022			
R D Tunks			
2% interest charged	£ -	£ (7,395)	£ (7,395)

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.