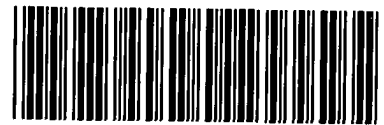


REGISTERED NUMBER: 07186338 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
BEDFORD DIALS AUTOMOTIVE LIMITED

Feltons
Chartered Accountants
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

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BEDFORD DIALS AUTOMOTIVE LIMITED (REGISTERED NUMBER: 07186338)

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

BEDFORD DIALS AUTOMOTIVE LIMITED

Company Information
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: Mrs L M Rickett
J W I B Rickett
P G B Rickett

SECRETARY: J W I B Rickett

REGISTERED OFFICE: The Corn Exchange
Teme Street
Tenbury Wells
Worcestershire
WR15 8BB

REGISTERED NUMBER: 07186338 (England and Wales)

ACCOUNTANTS: Feltons
Chartered Accountants
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

BANKERS: Lloyds Bank plc
16 Broad Street
Ludlow
SY8 1NQ

BEDFORD DIALS AUTOMOTIVE LIMITED (REGISTERED NUMBER: 07186338)**Abridged Balance Sheet
31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	4	41,220	45,769
CURRENT ASSETS			
Stocks		13,760	32,210
Debtors		157,878	67,627
Cash at bank		2,584	1,869
		<u>174,222</u>	<u>101,706</u>
CREDITORS			
Amounts falling due within one year		<u>110,496</u>	<u>69,359</u>
NET CURRENT ASSETS		<u>63,726</u>	<u>32,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,946</u>	<u>78,116</u>
CREDITORS			
Amounts falling due after more than one year		<u>6,982</u>	<u>23,855</u>
NET ASSETS		<u><u>97,964</u></u>	<u><u>54,261</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	10,000	10,000
Retained earnings		<u>87,964</u>	<u>44,261</u>
SHAREHOLDERS' FUNDS		<u><u>97,964</u></u>	<u><u>54,261</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

BEDFORD DIALS AUTOMOTIVE LIMITED (REGISTERED NUMBER: 07186338)

Abridged Balance Sheet - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21/12/2023 and were signed on its behalf by:

L. M. Rickett

.....
Mrs L M Rickett - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Bedford Dials Automotive Limited 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Tooling	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

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 contributes to the personal pension plans of eligible employees. Contributions payable to the pension plans are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 4).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	148,896
Additions	13,342
Disposals	(8,750)
At 31 March 2023	<u>153,488</u>
DEPRECIATION	
At 1 April 2022	103,127
Charge for year	16,723
Eliminated on disposal	(7,582)
At 31 March 2023	<u>112,268</u>
NET BOOK VALUE	
At 31 March 2023	<u>41,220</u>
At 31 March 2022	<u>45,769</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023.**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>35,450</u>
DEPRECIATION	
At 1 April 2022	739
Charge for year	<u>8,678</u>
At 31 March 2023	<u>9,417</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>26,033</u></u>
At 31 March 2022	<u><u>34,711</u></u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/23 £	31/3/22 £
Hire purchase contracts	<u>15,067</u>	<u>30,450</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/23 £	31/3/22 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

7. RELATED PARTY DISCLOSURES

A H Bedford & Son Limited

Parent undertaking

Management charges from related party £17,151 (2022 - £14,000).

Rent payable to related party £11,226 (2022 - £10,692).

	31/3/23 £	31/3/22 £
Amount due to related party at the balance sheet date	<u>3,000</u>	<u>13,572</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. RELATED PARTY DISCLOSURES - continued

Bedford Dials Limited

Fellow subsidiary undertaking

Equipment leased from related party £12,102 (2022 - £11,481).

Expenses and labour recharged by related party £58,534 (2022 - £9,862).

Production development costs charged by related party £90,000 (2022 - £nil).

	31/3/23	31/3/22
	£	£
Amount due to related party at the balance sheet date	<u>83,583</u>	<u>20,478</u>

8. ULTIMATE CONTROLLING PARTY

The directors consider A H Bedford & Son Limited, a company incorporated in the UK as being the company's ultimate parent company.