

# Bell Joinery Ltd

trading as Bell Interiors

Annual Report and Unaudited Financial Statements - Amended  
for the Year Ended 31 March 2021

Neil Wilson & Co Chartered Accountants  
Bank Chambers  
260-262 Union Street  
Torquay  
Devon  
TQ2 5QU

**Bell Joinery Ltd**  
**trading as Bell Interiors**

These revised financial statements replace the original financial statements for the year ended 31 March 2021 which were approved by the board on .

These revised financial statements are now the statutory financial statements of the company for this period.

In accordance with the Companies Act 2006, the financial statements have been revised as at the date of the original financial statements and not as at the date of this revision. Accordingly they do not deal with events between those dates.

The original submission claimed exemption from audit under duplicated sections of the 2006 Companies Act the current submission ensures that only the correct exemption has been noted.

The exemption error has been rectified so only the correct exemption is listed on the report

.....  
Mr Justin Rattue

17 January 2022

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>11</u>

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Company Information**

<b>Directors</b>	Mr Justin Clive Rattue Mr Andrew Watson Bell Mr Dan Jacobs
<b>Registered office</b>	Tamarind House Bittern Road Sowton Industrial Estate Exeter Devon EX2 7LW
<b>Accountants</b>	Neil Wilson & Co Chartered Accountants Bank Chambers 260-262 Union Street Torquay Devon TQ2 5QU

**Bell Joinery Ltd**  
trading as Bell Interiors

**(Registration number: 07475039)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	153,093	176,745
<b>Current assets</b>			
Stocks	<u>5</u>	56,636	50,376
Debtors	<u>6</u>	256,206	281,400
Cash at bank and in hand		756,704	549,486
		1,069,546	881,262
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(327,683)	(263,199)
<b>Net current assets</b>		741,863	618,063
<b>Total assets less current liabilities</b>		894,956	794,808
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	-	(6,601)
<b>Provisions for liabilities</b>		(29,088)	(29,614)
<b>Net assets</b>		865,868	758,593
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	40	40
Profit and loss account		865,828	758,553
<b>Shareholders' funds</b>		865,868	758,593

For the financial year ending 31 March 2021 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 year 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 November 2021 and signed on its behalf by:

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**(Registration number: 07475039)**  
**Balance Sheet as at 31 March 2021**

.....  
Mr Justin Clive Rattue

Director

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**1 General information**

An error in the software that noted exemption for small company and dormant company from audit at the same time has been amended

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Tamarind House  
Bittern Road  
Sowton Industrial Estate  
Exeter  
Devon  
EX2 7LW  
England

The principal place of business is:

Tamarind House  
Bittern Road  
Sowton Industrial Estate  
Exeter  
Devon  
EX2 7LW  
England

These financial statements were authorised for issue by the Board on 22 November 2021.

**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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**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.

**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.

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Tax**

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	10% straight line basis
Motor vehicles	10% straight line basis
Plant and machinery	10% straight line basis
Fixtures and fittings	10% straight line basis

**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.



**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**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.

**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 in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

**Bell Joinery Ltd**  
**trading as Bell Interiors**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**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.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 27 (2020 - 25).

**Bell Joinery Ltd**  
trading as Bell Interiors

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	26,130	89,676	183,156	298,962
Additions	-	21,388	1,465	22,853
Disposals	-	(20,485)	-	(20,485)
At 31 March 2021	26,130	90,579	184,621	301,330
<b>Depreciation</b>				
At 1 April 2020	10,399	22,702	89,116	122,217
Charge for the year	2,597	9,058	18,462	30,117
Eliminated on disposal	-	(4,097)	-	(4,097)
At 31 March 2021	12,996	27,663	107,578	148,237
<b>Carrying amount</b>				
At 31 March 2021	13,134	62,916	77,043	153,093
At 31 March 2020	15,731	66,974	94,040	176,745

**5 Stocks**

	2021 £	2020 £
Raw materials and consumables	25,000	35,000
Work in progress	31,636	15,376
	56,636	50,376

**6 Debtors**

	2021 £	2020 £
Trade debtors	140,371	193,009
Prepayments	357	500
Other debtors	115,478	87,891
	256,206	281,400

**Bell Joinery Ltd**  
trading as Bell Interiors

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**7 Creditors**

**Creditors: amounts falling due within one year**

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	9	6,081	8,799
Trade creditors		41,040	25,951
Taxation and social security		230,784	182,435
Accruals and deferred income		9,074	5,775
Other creditors		40,704	40,239
		<u>327,683</u>	<u>263,199</u>

**Creditors: amounts falling due after more than one year**

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>-</u>	<u>6,601</u>

**8 Share capital**

**Allotted, called up and fully paid shares**

	2021 No.	£	2020 No.	£
Ordinary A Shares of £1 each	30	30	30	30
Ordinary B Shares of £1 each	8	8	8	8
Ordinary C Shares of £1 each	2	2	2	2
	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>

**9 Loans and borrowings**

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>-</u>	<u>6,601</u>

**Bell Joinery Ltd**  
trading as Bell Interiors

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	6,081	8,799

**10 Dividends**

	2021 £	2020 £
Interim dividend of £3,750 (2020 - £4,673) per ordinary share	150,000	186,900

**11 Related party transactions**

**Transactions with directors**

	At 1 April 2020 £	Repayments by director £	At 31 March 2021 £
<b>2021</b>			
<b>Mr Justin Clive Rattue</b>			
Director loan	(1,382)	(648)	(2,030)
<b>Mr Dan Jacobs</b>			
Director loan	(19,756)	(1,159)	(20,915)
<b>Mr Andrew Watson Bell</b>			
Director loan	(12,971)	(2,741)	(15,712)

	At 1 April 2019 £	Advances to directors £	At 31 March 2020 £
<b>2020</b>			
<b>Mr Justin Clive Rattue</b>			
Director loan	2,853	(4,235)	(1,382)
<b>Mr Dan Jacobs</b>			
Director loan	(13,676)	(6,080)	(19,756)
<b>Mr Andrew Watson Bell</b>			
Director loan	(12,917)	(941)	(12,971)



**Bell Joinery Ltd**  
trading as Bell Interiors

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Remuneration	39,654	25,920
Contributions paid to money purchase schemes	15,000	10,000
	<u>54,654</u>	<u>35,920</u>

**Dividends paid to directors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Mr Justin Clive Rattue</b>		
Proposed dividend	-	-
Interim Dividend	55,000	65,000
	<u>55,000</u>	<u>65,000</u>
<b>Mr Dan Jacobs</b>		
Proposed dividend	-	-
Interim dividend	40,000	56,900
	<u>40,000</u>	<u>56,900</u>
<b>Mr Andrew Watson Bell</b>		
Proposed dividend	-	-
Interim dividend paid	55,000	65,000
	<u>55,000</u>	<u>65,000</u>

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.