

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

BALMORAL SERVICES (BUCKS) LTD

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FOR THE YEAR ENDED 31 JANUARY 2022

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BALMORAL SERVICES (BUCKS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: G J Currie

REGISTERED OFFICE: 5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA2 3EX

REGISTERED NUMBER: 08327602 (England and Wales)

ACCOUNTANTS: EV Accountants Limited
Chartered Accountants
Unit G01, Ground Floor
Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ

STATEMENT OF FINANCIAL POSITION**31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		8,000		16,000
Property, plant and equipment	5		<u>10,972</u>		<u>19,201</u>
			18,972		35,201
CURRENT ASSETS					
Debtors	6	3,976		5,494	
Cash at bank and in hand		<u>10,761</u>		<u>16,373</u>	
		14,737		21,867	
CREDITORS					
Amounts falling due within one year	7	<u>32,452</u>		<u>30,988</u>	
NET CURRENT LIABILITIES			(17,715)		(9,121)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,257		26,080
CREDITORS					
Amounts falling due after more than one year	8		<u>84,733</u>		<u>67,400</u>
NET LIABILITIES			(83,476)		(41,320)
CAPITAL AND RESERVES					
Called up share capital	9		30		30
Retained earnings			<u>(83,506)</u>		<u>(41,350)</u>
SHAREHOLDERS' FUNDS			(83,476)		(41,320)

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

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

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2022 and were signed by:

G J Currie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

Balmoral Services (Bucks) 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

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

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 etc - 33% on cost and 25% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 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 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 31 JANUARY 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2021 and 31 January 2022	<u>80,000</u>
AMORTISATION	
At 1 February 2021	64,000
Charge for year	<u>8,000</u>
At 31 January 2022	<u>72,000</u>
NET BOOK VALUE	
At 31 January 2022	<u>8,000</u>
At 31 January 2021	<u>16,000</u>

Goodwill has arisen on the purchase of the Balmoral Executive Carriages partnership on 01 February 2013.

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 February 2021	36,365
Disposals	<u>(2,311)</u>
At 31 January 2022	<u>34,054</u>
DEPRECIATION	
At 1 February 2021	17,164
Charge for year	8,229
Eliminated on disposal	<u>(2,311)</u>
At 31 January 2022	<u>23,082</u>
NET BOOK VALUE	
At 31 January 2022	<u>10,972</u>
At 31 January 2021	<u>19,201</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**5. PROPERTY, PLANT AND EQUIPMENT - continued**

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

			Plant and machinery etc £
COST			
At 1 February 2021 and 31 January 2022			<u>32,917</u>
DEPRECIATION			
At 1 February 2021			13,716
Charge for year			<u>8,229</u>
At 31 January 2022			<u>21,945</u>
NET BOOK VALUE			
At 31 January 2022			<u>10,972</u>
At 31 January 2021			<u>19,201</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022	2021	
	£	£	
Other debtors	<u>3,976</u>	<u>5,494</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022	2021	
	£	£	
Bank loans and overdrafts	1,036	537	
Hire purchase contracts	7,200	7,200	
Trade creditors	1,540	2,733	
Taxation and social security	16,434	20,518	
Other creditors	<u>6,242</u>	<u>-</u>	
	<u>32,452</u>	<u>30,988</u>	
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	2022	2021	
	£	£	
Bank loans	74,533	50,000	
Hire purchase contracts	<u>10,200</u>	<u>17,400</u>	
	<u>84,733</u>	<u>67,400</u>	
9. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2022
			£
20	Ordinary A	1	20
10	Ordinary B	1	<u>10</u>
			<u>30</u>
			<u>2021</u>
			£
			20
			<u>10</u>
			<u>30</u>

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

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The directors overdrawn balance of £3,751 as at 31 January 2021 was fully repaid during the year.

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.