

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
BALMORAL SERVICES (BUCKS) LTD

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FOR THE YEAR ENDED 31 JANUARY 2021

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BALMORAL SERVICES (BUCKS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTOR: G J Currie

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

REGISTERED NUMBER: 08327602 (England and Wales)

ACCOUNTANTS: David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION**31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		16,000		24,000
Property, plant and equipment	5		19,201		28,871
			<u>35,201</u>		<u>52,871</u>
CURRENT ASSETS					
Debtors	6	5,494		20,096	
Cash at bank and in hand		<u>16,373</u>		<u>3,865</u>	
		21,867		23,961	
CREDITORS					
Amounts falling due within one year	7	<u>30,988</u>		<u>51,875</u>	
NET CURRENT LIABILITIES			<u>(9,121)</u>		<u>(27,914)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,080		24,957
CREDITORS					
Amounts falling due after more than one year	8		<u>67,400</u>		<u>24,600</u>
NET (LIABILITIES)/ASSETS			<u>(41,320)</u>		<u>357</u>
CAPITAL AND RESERVES					
Called up share capital	9		30		30
Retained earnings			<u>(41,350)</u>		<u>327</u>
SHAREHOLDERS' FUNDS			<u>(41,320)</u>		<u>357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 27 August 2021 and were signed by:

G J Currie - Director

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.

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.

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

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 are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 33.33% on cost and 25% on cost

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 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.

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.

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 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 2) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 February 2020
and 31 January 2021

Goodwill
£

80,000

AMORTISATION

At 1 February 2020

56,000

Charge for year

8,000

At 31 January 2021

64,000

NET BOOK VALUE

At 31 January 2021

16,000

At 31 January 2020

24,000

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

5. **PROPERTY, PLANT AND EQUIPMENT**

COST

At 1 February 2020

37,242

Disposals

(877)

At 31 January 2021

36,365

DEPRECIATION

At 1 February 2020

8,371

Charge for year

9,670

Eliminated on disposal

(877)

At 31 January 2021

17,164

NET BOOK VALUE

At 31 January 2021

19,201

At 31 January 2020

28,871

**Plant and
machinery
etc
£**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**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 2020 and 31 January 2021		<u>32,917</u>
DEPRECIATION		
At 1 February 2020		5,487
Charge for year		<u>8,229</u>
At 31 January 2021		<u>13,716</u>
NET BOOK VALUE		
At 31 January 2021		<u>19,201</u>
At 31 January 2020		<u>27,430</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	-	13,576
Other debtors	<u>5,494</u>	<u>6,520</u>
	<u>5,494</u>	<u>20,096</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts	537	16,344
Hire purchase contracts	7,200	7,200
Trade creditors	2,733	11,851
Taxation and social security	20,518	16,188
Other creditors	-	292
	<u>30,988</u>	<u>51,875</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Bank loans	50,000	-
Hire purchase contracts	<u>17,400</u>	<u>24,600</u>
	<u>67,400</u>	<u>24,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
20	Ordinary A	1	20	20
10	Ordinary B	1	10	10
			<u>30</u>	<u>30</u>

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

Included within other debtors, is an overdrawn directors' loan balance of £3,751 (2020: £292 (Credit)). Since year end £3,751 was repaid.

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.