

# Bygrave & Ellwood Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# Bygrave & Ellwood Limited

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**Bygrave & Ellwood Limited**  
**(Registration number: 08836059)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,825	4,744
<b>Current assets</b>			
Debtors	<u>5</u>	68,873	67,715
Cash at bank and in hand		9,184	441,439
		78,057	509,154
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(39,023)	(139,418)
<b>Net current assets</b>		39,034	369,736
<b>Total assets less current liabilities</b>		40,859	374,480
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	-	(250,000)
<b>Net assets</b>		40,859	124,480
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		40,759	124,380
Shareholders' funds		40,859	124,480

For the financial year ending 31 December 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 25 August 2022 and signed on its behalf by:

.....  
M J Bell  
Director

The notes on pages 2 to 9 form an integral part of these financial statements.  
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# **Bygrave & Ellwood Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

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

The address of its registered office is:

24 Latimer Road  
Headington  
Oxford  
OX3 7PF  
United Kingdom

### **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 sterling which is the functional currency of the company and rounded to the nearest £1.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the 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. Turnover includes the fair value of work in progress at the year end which has not been billed at the year end.

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.

#### **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.

# Bygrave & Ellwood Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 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
Plant and machinery	33% straight line
Motor vehicles	25% straight line

### 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. 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.

### 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.

### 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.

# Bygrave & Ellwood Limited

## Notes to the Financial Statements for the Year Ended 31 December 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2021	1,237	35,825	37,062
At 31 December 2021	1,237	35,825	37,062
<b>Depreciation</b>			
At 1 January 2021	1,237	31,081	32,318
Charge for the year	-	2,919	2,919
At 31 December 2021	1,237	34,000	35,237
<b>Carrying amount</b>			
At 31 December 2021	-	1,825	1,825
At 31 December 2020	-	4,744	4,744

## Bygrave & Ellwood Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 5 Debtors

	Note	2021 £	2020 £
Amounts owed by related parties	<u>10</u>	-	10,000
Other debtors		59,732	51,549
Gross amount due from customers for contract work		9,141	6,166
		<u>68,873</u>	<u>67,715</u>

# Bygrave & Ellwood Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 6 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Amounts owed to directors	10	162	-
Taxation and social security		9,536	94,333
Other creditors		29,325	45,085
		<u>39,023</u>	<u>139,418</u>

#### Due after one year

Loans and borrowings	8	-	250,000
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#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	-	250,000

### 7 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Other borrowings	-	250,000



# Bygrave & Ellwood Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 9 Dividends

	2021	2020
	£	£
Interim dividend of £1,060.00 (2020 - £2,060.00) per ordinary share	106,000	206,000
	<u><u>          </u></u>	<u><u>          </u></u>

### 10 Related party transactions

# Bygrave & Ellwood Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Transactions with directors

	At 1 January 2021 £	Advances to director £	Repayments by director £	At 31 December 2021 £
2021				
<b>M E Janes</b>				
Loans to directors incurring interest at 2% and repayable on demand	51,881	54,780	(51,881)	54,780

	At 1 January 2020 £	Advances to director £	At 31 December 2020 £
2020			
<b>M E Janes</b>			
Loans to directors incurring interest at 2% and repayable on demand	-	51,881	51,881

## **Bygrave & Ellwood Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Loans to related parties**

During 2019, the company loaned money amounting of £10,000 to a separate company owned by the directors. The balance outstanding at the year end is £NIL (2020: £10,000).

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.