

COMPANY REGISTRATION NUMBER: 09681834

Bailey Bird & Warren Limited
Unaudited financial statements
31 July 2023



Bailey Bird & Warren Limited

Statement of financial position

31 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5		3,883		5,056
Current assets					
Debtors	6	26,483		7,276	
Cash at bank and in hand		<u>6,577</u>		<u>29,971</u>	
		33,060		37,247	
Creditors: Amounts falling due within one year	7	<u>(42,616)</u>		<u>(45,416)</u>	
Net current liabilities			(9,556)		(8,169)
Total assets less current liabilities			(5,673)		(3,113)
Accruals and deferred income			(7,873)		(3,369)
Net liabilities			<u>(13,546)</u>		<u>(6,482)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			(13,646)		(6,582)
Shareholders deficit			<u>(13,546)</u>		<u>(6,482)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.


For the year ending 31 July 2023 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ..20/3/2024....., and are signed on behalf of the board by:


Mr N W Bird
Director


Mr A D Warren
Director

Company registration number: 09681834

The notes on pages 2 to 4 form part of these financial statements.

Bailey Bird & Warren Limited

Notes to the financial statements

Year ended 31 July 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300 Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, England.

The trading address of the company is 39 Bridge Street, Fakenham, Norfolk, NR21 9AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Bailey Bird & Warren Limited

Notes to the financial statements (continued)

Year ended 31 July 2023

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	10% straight line
Fixtures & fittings	-	15% straight line
Computer equipment	-	33% straight line

4. Employee numbers

The average number of employees during the year was 3 (2022: 3).

5. Tangible assets

	Leasehold property £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 August 2022	3,854	8,245	2,021	14,120
Additions	—	—	80	80
At 31 July 2023	3,854	8,245	2,101	14,200
Depreciation				
At 1 August 2022	2,695	5,227	1,142	9,064
Charge for the year	385	507	361	1,253
At 31 July 2023	3,080	5,734	1,503	10,317
Carrying amount				
At 31 July 2023	774	2,511	598	3,883
At 31 July 2022	1,159	3,018	879	5,056

6. Debtors

	2023 £	2022 £
Trade debtors	13,110	900
Deferred tax asset	2,130	619
Prepayments and accrued income	5,138	5,132
Corporation tax repayable	625	625
Other debtors	5,480	—
	26,483	7,276

The debtors above include the following amounts falling due after more than one year:

	2023 £	2022 £
Deferred tax asset	2,130	619

Bailey Bird & Warren Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2023

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,759	1,936
Social security and other taxes	4,399	5,184
Other creditors	36,458	38,296
	<u>42,616</u>	<u>45,416</u>

8. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	<u>558</u>	<u>558</u>