REGISTERED NUMBER: 09836599 (England and Wales)

# B.M Financials Limited

## Abridged Financial Statements for the Year Ended 31st October 2023

Walters & Company
Certified Practising Accountants
1-3 High Street
Great Dunmow
Essex
CM6 1UU

## Contents of the Financial Statements
## for the year ended 31st October 2023

# B.M Financials Limited

## Company Information
## for the year ended 31st October 2023

| | |
|---|---|
| **Director:** | B McGuiness |
| **Registered office:** | 1-3 High Street<br>Great Dunmow<br>Essex<br>CM6 1UU |
| **Registered number:** | 09836599 (England and Wales) |
| **Accountants:** | Walters & Company<br>Certified Practising Accountants<br>1-3 High Street<br>Great Dunmow<br>Essex<br>CM6 1UU |

## Abridged Balance Sheet
## 31st October 2023

| | Notes | 31/10/23 £ | 31/10/23 £ | 31/10/22 £ | 31/10/22 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | 7,222 | | 3,698 |
| Investments | 5 | | 1,422,126 | | 170,002 |
| | | | 1,429,348 | | 173,700 |
| **Current assets** | | | | | |
| Debtors | | 571,297 | | 1,191,297 | |
| Cash at bank | | 1,489,259 | | 1,196,550 | |
| | | 2,060,556 | | 2,387,847 | |
| **Creditors** | | | | | |
| Amounts falling due within one year | | 417,432 | | 302,346 | |
| **Net current assets** | | | 1,643,124 | | 2,085,501 |
| **Total assets less current liabilities** | | | 3,072,472 | | 2,259,201 |
| **Capital and reserves** | | | | | |
| Called up share capital | 6 | | 110 | | 110 |
| Retained earnings | | | 3,072,362 | | 2,259,091 |
| **Shareholders' funds** | | | 3,072,472 | | 2,259,201 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2023 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 notes form part of these financial statements



continued...

**Abridged Balance Sheet - continued**
**31st October 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st October 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 23rd April 2024 and were signed by:

B McGuiness - Director

**Notes to the Financial Statements**
**for the year ended 31st October 2023**

1. **Statutory information**

B.M Financials Limited 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.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 20% 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 balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **Employees and directors**

The average number of employees during the year was 1 (2022 - 1 ) .



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## 4. Tangible fixed assets

| | Totals £ |
|---|---|
| **Cost** | |
| At 1st November 2022 | 8,765 |
| Additions | 5,710 |
| At 31st October 2023 | 14,475 |
| **Depreciation** | |
| At 1st November 2022 | 5,067 |
| Charge for year | 2,186 |
| At 31st October 2023 | 7,253 |
| **Net book value** | |
| At 31st October 2023 | 7,222 |
| At 31st October 2022 | 3,698 |

## 5. Fixed asset investments

Information on investments other than loans is as follows:

| | Totals £ |
|---|---|
| **Cost** | |
| At 1st November 2022 | 170,002 |
| Additions | 1,252,124 |
| At 31st October 2023 | 1,422,126 |
| **Net book value** | |
| At 31st October 2023 | 1,422,126 |
| At 31st October 2022 | 170,002 |

## 6. Called up share capital

**Allotted, issued and fully paid:**

| **Number:** | **Class:** | **Nominal value:** | **31/10/23 £** | **31/10/22 £** |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |
| 10 | Ordinary B | £1 | 10 | 10 |
| | | | 110 | 110 |

## 7. Ultimate controlling party

The controlling party is B McGuiness.