

**BLACKWELL MILL CYCLE HIRE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Blackwell Mill Cycle Hire Ltd
Financial Statements
For The Year Ended 31 January 2023

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Blackwell Mill Cycle Hire Ltd
Balance Sheet
As At 31 January 2023

Registered number: 10553180

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		14,000		14,000
Tangible Assets	4		59,198		32,729
			73,198		46,729
CURRENT ASSETS					
Debtors	5	1,629		-	
Cash at bank and in hand		22,108		71,085	
			23,737	71,085	
Creditors: Amounts Falling Due Within One Year					
	6	(24,846)		(66,915)	
NET CURRENT ASSETS (LIABILITIES)			(1,109)		4,170
TOTAL ASSETS LESS CURRENT LIABILITIES					
			72,089		50,899
NET ASSETS					
			72,089		50,899
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			71,989		50,799
SHAREHOLDERS' FUNDS			72,089		50,899

Blackwell Mill Cycle Hire Ltd
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Cheryl Ashton

Director

11 July 2023

The notes on pages 3 to 5 form part of these financial statements.

Blackwell Mill Cycle Hire Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	20% Straight Line

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2022: 9)

Blackwell Mill Cycle Hire Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

3. Intangible Assets

	Other £
Cost	
As at 1 February 2022	14,000
As at 31 January 2023	14,000
Net Book Value	
As at 31 January 2023	14,000
As at 1 February 2022	14,000

4. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Total £
Cost			
As at 1 February 2022	50,082	18,054	68,136
Additions	11,444	32,990	44,434
Disposals	-	(18,054)	(18,054)
As at 31 January 2023	61,526	32,990	94,516
Depreciation			
As at 1 February 2022	26,326	9,081	35,407
Provided during the period	8,717	275	8,992
Disposals	-	(9,081)	(9,081)
As at 31 January 2023	35,043	275	35,318
Net Book Value			
As at 31 January 2023	26,483	32,715	59,198
As at 1 February 2022	23,756	8,973	32,729

5. Debtors

	2023 £	2022 £
Due within one year		
Other taxes and social security	1,629	-
	1,629	-

6. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	191	77
Bank loans and overdrafts	13,955	17,795
Corporation tax	2,706	3,754
VAT	6,285	38,591
Accruals and deferred income	840	1,000
Directors' loan accounts	869	5,698
	24,846	66,915

Blackwell Mill Cycle Hire Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

8. General Information

Blackwell Mill Cycle Hire Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10553180 . The registered office is 8 Blackwell Mill Cottages, Bakewell Road, Buxton, SK17 9TF.

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.