

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

BOLTON BROS (FOOTWEAR
AND ORTHOTICS) LIMITED

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BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

COMPANY INFORMATION

Director	J Bolton
Registered number	11034299
Registered office	Bolton House Penn Street Scotswood Industrial Estate Newcastle Upon Tyne NE4 7BG
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

CONTENTS

	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 6

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

REGISTERED NUMBER:11034299

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Investments	4	14,500	14,500
		<u>14,500</u>	<u>14,500</u>
Current assets			
Stocks		15,000	8,533
Debtors: amounts falling due within one year	5	146,846	279,655
Cash at bank and in hand		31,320	32,538
		<u>193,166</u>	<u>320,726</u>
Creditors: amounts falling due within one year	6	(174,104)	(203,134)
Net current assets		<u>19,062</u>	<u>117,592</u>
Total assets less current liabilities		<u>33,562</u>	<u>132,092</u>
Provisions for liabilities			
Other provision		-	(658)
		<u>-</u>	<u>(658)</u>
Net assets		<u><u>33,562</u></u>	<u><u>131,434</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		33,462	131,334
		<u><u>33,562</u></u>	<u><u>131,434</u></u>

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

REGISTERED NUMBER:11034299

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 OCTOBER 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
J Bolton
Director

Date: 11 November 2022

The notes on pages 3 to 6 form part of these financial statements.

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. General information

Bolton Bros (Footwear and Orthotics) Limited is a private company limited by shares incorporated in England. The address of the registered office and the principal place of business is disclosed on the company information page.

The company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 November 2020 (as restated)	14,500
At 31 October 2021	<u>14,500</u>

5. Debtors

	2021 £	As restated 2020 £
Trade debtors	146,408	91,388
Amounts owed by group undertakings	-	158,267
Other debtors	438	30,000
	<u>146,846</u>	<u>279,655</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	-	50,000
Trade creditors	11,663	91,202
Amounts owed to group undertakings	100,288	-
Corporation tax	42,293	32,130
Other taxation and social security	17,510	28,807
Other creditors	-	995
Accruals and deferred income	2,350	-
	<u>174,104</u>	<u>203,134</u>

BOLTON BROS (FOOTWEAR AND ORTHOTICS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

7. Prior year adjustment

The 2020 comparatives have been restated as an unlisted investment of £14,500 was erroneously omitted from fixed assets investments. A prior year adjustment has been made to show the investment as a brought forward balance and amounts owed by group undertakings has also been decreased to reflect the consideration of the addition.

The effect of the adjustment does not impact on the retained earnings brought forward.

8. Related party transactions

During the year the following transactions with a director took place:

	Brought Forward £	Advance/ Credit £	Repaid £	Carried Forward £
Directors loan	30,000	325	30,000	325
	<u>30,000</u>	<u>325</u>	<u>30,000</u>	<u>325</u>

Interest of £325 (2020: £nil) was charged on this loan during the year, which is at a market rate of 2%.

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.