

Barnova Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 April 2022

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Barnova Limited
(Registration number: 11193979)

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Barnova Limited
(Registration number: 11193979)

Company Information

Directors	Mr Yvan Williams Mrs Faye Williams
Registered office	52 Old Tiverton Road Exeter Devon EX4 6NG
Accountants	Thompson Jenner LLP Chartered Accountants 1 Colleton Crescent Exeter Devon EX2 4DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Barnova Limited
for the Year Ended 30 April 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Barnova Limited for the year ended 30 April 2022 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Barnova Limited, as a body, in accordance with the terms of our engagement letter dated 23 December 2021. Our work has been undertaken solely to prepare for your approval the accounts of Barnova Limited and state those matters that we have agreed to state to the Board of Directors of Barnova Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barnova Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Barnova Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Barnova Limited. You consider that Barnova Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Barnova Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

19 January 2023

Barnova Limited
(Registration number: 11193979)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	35,743	6,344
Current assets			
Stocks	<u>5</u>	4,000	1,000
Debtors	<u>6</u>	21	89,247
Cash at bank and in hand		66,663	10,868
		70,684	101,115
Creditors: Amounts falling due within one year	<u>7</u>	(41,948)	(80,766)
Net current assets		28,736	20,349
Total assets less current liabilities		64,479	26,693
Creditors: Amounts falling due after more than one year	<u>7</u>	(44,097)	(40,493)
Provisions for liabilities		(5,241)	-
Net assets/(liabilities)		<u>15,141</u>	<u>(13,800)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		15,139	(13,802)
Total equity		<u>15,141</u>	<u>(13,800)</u>

For the financial year ending 30 April 2022 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 19 January 2023 and signed on its behalf by:

Barnova Limited
(Registration number: 11193979)

Balance Sheet as at 30 April 2022

.....
Mr Yvan Williams
Director

Barnova Limited
(Registration number: 11193979)

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

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

The address of its registered office is:
52 Old Tiverton Road
Exeter
Devon
EX4 6NG

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

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.

Government grants

The job retention scheme grant has been recognised under the accrual model and is credited to income over the periods in which the compensated costs have been recognised.

Tax

The tax expense for the period comprises current and deferred 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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Furniture, fittings and equipment	25% straight line
Other tangible assets	25% straight line
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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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 and subsequently measured at amortised cost using the effective interest method.

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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2021 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 May 2021	6,703	1,500	7,789	15,992
Additions	1,994	33,999	-	35,993
At 30 April 2022	8,697	35,499	7,789	51,985
Depreciation				
At 1 May 2021	3,583	563	5,502	9,648
Charge for the year	1,870	2,500	2,224	6,594
At 30 April 2022	5,453	3,063	7,726	16,242
Carrying amount				
At 30 April 2022	3,244	32,436	63	35,743
At 30 April 2021	3,120	937	2,287	6,344

5 Stocks

	2022 £	2021 £
Other stocks	4,000	1,000

6 Debtors

	2022 £	2021 £
Trade debtors	21	-
Other debtors	-	28,657
Prepayments and accrued income	-	60,590
Total current trade and other debtors	21	89,247

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	20,194	9,507
Trade creditors		6,351	61,491
Taxation and social security		7,838	5,140
Other creditors		5,352	1,559
Accrued expenses		2,005	1,650
Deferred income		208	1,419
		<u>41,948</u>	<u>80,766</u>
	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>44,097</u>	<u>40,493</u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	9,929	9,507
Hire purchase contracts	<u>10,265</u>	<u>-</u>
	<u>20,194</u>	<u>9,507</u>
	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	36,132	40,493
Hire purchase contracts	<u>7,965</u>	<u>-</u>
	<u>44,097</u>	<u>40,493</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

9 Related party transactions

Transactions with directors

	At 1 May 2021 £	Repayments by director £	At 30 April 2022 £
2022			
Interest free loan repayment on demand	17,961	(17,961)	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	At 1 May 2020 £	Advances to director £	Repayments by director £	At 30 April 2021 £
2021				
Interest free loan repayment on demand	-	17,961	-	17,961
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.