

Company Registration Number : 11382801 (England and Wales)

BOWERHILL MACHINERY SERVICES LTD

Unaudited filleted financial statements

For the year ended 30 November 2022

BOWERHILL MACHINERY SERVICES LTD
Contents
For the year ended 30 November 2022

CONTENTS	PAGE
Company Information	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 6

BOWERHILL MACHINERY SERVICES LTD
Company Information
For the year ended 30 November 2022

Company registration number	11382801 (England and Wales)
Directors	David Robert Wiltshire Thomas Daniel Wiltshire
Registered office address	24A High Street Melksham Wiltshire SN12 6LA UK
Accountant	Barnett and Co Accountants Limited Chartered Management Accountants 24A High Street Melksham Wiltshire SN12 6LA UK

BOWERHILL MACHINERY SERVICES LTD
Statement of Financial Position
For the year ended 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment		35,074	4,813
	6	<u>35,074</u>	<u>4,813</u>
Current assets			
Inventories		56,362	38,628
Debtors		335,890	236,065
Cash and cash equivalents		53,116	46,415
		<u>445,368</u>	<u>321,108</u>
Current liabilities			
Creditors: Amounts falling due within one year		(244,505)	(208,319)
Corporation tax payable		(31,415)	(29,913)
		<u>(275,920)</u>	<u>(238,232)</u>
Net current assets/(liabilities)		<u>169,448</u>	<u>82,876</u>
Total assets less current liabilities		<u>204,522</u>	<u>87,689</u>
Non-current liabilities			
Creditors: Amounts falling due after more than one year		(74,811)	-
Net assets/(liabilities)		<u>129,710</u>	<u>87,689</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		129,610	87,589
Shareholder's funds		<u>129,710</u>	<u>87,689</u>

- For the year ended 30 November 2022 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 August 2023

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David Robert Wiltshire (Director)

Company registration number: 11382801

BOWERHILL MACHINERY SERVICES LTD
Notes to the Financial Statements
For the year ended 30 November 2022

(1) General Information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 24a High Street, Melksham, Wiltshire, SN12 6LA.

(2) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

(3) Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

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. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of Services

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Borrowing costs

All borrowing related costs are included within the statement of income in the period in which they are incurred using the effective interest method.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Plant and Machinery	20% reducing balance
Motor Cars	25% reducing balance

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

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. All other leases are classified as operating leases.

The company as lessee

Assets held under finance leases are initially recognised as assets of the company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the income statement.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, the aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis over the lease period.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement 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 current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(4) Employees

During the year, the average number of employees including director was 5 (2021 : 2)

(5) Directors advances, credit and guarantees

Overdrawn

David Robert Wiltshire owed £ 69,786 at the period end. £69,786 was repaid on 31 July 2023 .

(6) Fixed assets

	Tangible
	£
Cost	
As at 01 December 2021	6,179
Additions	32,231
As at 30 November 2022	<u><u>38,410</u></u>
Depreciation/Amortisation	
As at 01 December 2021	1,365
For the year	1,970
As at 30 November 2022	<u><u>3,335</u></u>
Net book value	
As at 30 November 2022	<u><u>35,075</u></u>
As at 30 November 2021	<u><u>4,814</u></u>

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.