

REGISTERED NUMBER: 00059148 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BESLEY & COPP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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BESLEY & COPP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:	N H Short S M Tout
REGISTERED OFFICE:	Unit 3, Orchard Court Heron Road Sowton Industrial Estate Exeter Devon EX2 7LL
REGISTERED NUMBER:	00059148 (England and Wales)
ACCOUNTANTS:	Bush & Co Limited 2 Barnfield Crescent Exeter United Kingdom Devon EX1 1QT
BANKERS:	Lloyds 234 High Street Exeter Devon EX4 3NL

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>1,604</u>		<u>1,442</u>
			1,604		1,442
CURRENT ASSETS					
Stocks		70,328		126,654	
Debtors	7	355,588		320,841	
Cash at bank and in hand		<u>47,322</u>		<u>22,797</u>	
		473,238		470,292	
CREDITORS					
Amounts falling due within one year	8	<u>340,869</u>		<u>377,807</u>	
NET CURRENT ASSETS			<u>132,369</u>		<u>92,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,973		93,927
CREDITORS					
Amounts falling due after more than one year	9		(41,667)		-
PROVISIONS FOR LIABILITIES			<u>(86)</u>		<u>(7)</u>
NET ASSETS			<u>92,220</u>		<u>93,920</u>
CAPITAL AND RESERVES					
Called up share capital			35,129		35,129
Capital redemption reserve			11,425		11,425
Retained earnings			<u>45,666</u>		<u>47,366</u>
SHAREHOLDERS' FUNDS			<u>92,220</u>		<u>93,920</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2021 and were signed on its behalf by:

N H Short - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Besley & Copp 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The total turnover of the company for the year has been derived from its principle activity wholly undertaken in the UK.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Leasehold property	- Over the period of lease
Plant & machinery	- Straight line over 3 years
Fixtures & fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating leases

Amounts payable under operating leases are written off as incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 11) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>625,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>625,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	7,938	37,095	34,975	97,317	177,325
Additions	-	-	-	1,347	1,347
At 31 March 2021	<u>7,938</u>	<u>37,095</u>	<u>34,975</u>	<u>98,664</u>	<u>178,672</u>
DEPRECIATION					
At 1 April 2020	7,937	37,023	34,635	96,288	175,883
Charge for year	-	36	175	974	1,185
At 31 March 2021	<u>7,937</u>	<u>37,059</u>	<u>34,810</u>	<u>97,262</u>	<u>177,068</u>
NET BOOK VALUE					
At 31 March 2021	<u>1</u>	<u>36</u>	<u>165</u>	<u>1,402</u>	<u>1,604</u>
At 31 March 2020	<u>1</u>	<u>72</u>	<u>340</u>	<u>1,029</u>	<u>1,442</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	80,831	113,218
Amounts recoverable on contract	666	4,065
Other debtors	<u>274,091</u>	<u>203,558</u>
	<u>355,588</u>	<u>320,841</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	8,333	-
Trade creditors	186,135	243,716
Taxation and social security	100,702	65,139
Other creditors	<u>45,699</u>	<u>68,952</u>
	<u>340,869</u>	<u>377,807</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>41,667</u>	<u>-</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Between one and five years	<u>28,545</u>	<u>50,955</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Debt factoring	<u>-</u>	<u>12,692</u>

The company's loan and debt factoring are secured by fixed and floating charges over the company's assets both present and future.

12. BANK LOAN

During the year, the company received a loan under the Bounce Back Loan Scheme. The company has benefitted from the Business Interruption Payment government support scheme, whereby the UK Government covers the interest payments for 12 months from the date the funds were advanced.

13. RELATED PARTY DISCLOSURES

The balance due from the director's as at 31 March 2021 is £110,970 (2020 £163,970). There are no set repayment terms, however interest is being charged at the official rate of interest on balances greater than £10,000.

£120,0000 was repaid within 9 months of the year end.

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.