

COMPANY REGISTRATION NUMBER: 00314635

**W.R.Bullen,Limited**

**Unaudited financial statements**

**31 October 2022**

# W.R.Bullen,Limited

## Statement of financial position

31 October 2022

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		57,998		87,154
<b>Current assets</b>					
Stocks		508,260		455,837	
Debtors	6	641,574		591,213	
Cash at bank and in hand		142,155		213,808	
		1,291,989		1,260,858	
<b>Creditors: Amounts falling due within one year</b>	7	( 121,843)		( 162,678)	
<b>Net current assets</b>			1,170,146		1,098,180
<b>Total assets less current liabilities</b>			1,228,144		1,185,334
<b>Creditors: Amounts falling due after more than one year</b>	8		( 108,931)		( 99,051)
<b>Provisions</b>					
Taxation including deferred tax			( 8,504)		( 9,321)
<b>Net assets</b>			1,110,709		1,076,962
<b>Capital and reserves</b>					
Called up share capital			3,400		3,400
Profit and loss account			1,107,309		1,073,562
<b>Shareholders funds</b>			1,110,709		1,076,962

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **W.R.Bullen,Limited**

## **Statement of financial position** *(continued)*

**31 October 2022**

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These financial statements were approved by the board of directors and authorised for issue on 21 July 2023 , and are signed on behalf of the board by:

C J F Hemstock

Director

Company registration number: 00314635

# **W.R.Bullen,Limited**

## **Notes to the financial statements**

**Year ended 31 October 2022**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN. The trading address during the year was 29 London Street, Norwich, Norfolk, NR2 1HU.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

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.

#### **Income tax**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	20% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## **4. Employee numbers**

The average number of employees during the year was 8 (2021: 7 ).

## 5. Tangible assets

	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2021	44,378	59,028	82,878	186,284
Additions	—	2,544	4,999	7,543
Disposals	—	—	( 34,990)	( 34,990)
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<b>At 31 October 2022</b>	<b>44,378</b>	<b>61,572</b>	<b>52,887</b>	<b>158,837</b>
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<b>Depreciation</b>				
At 1 November 2021	30,212	50,971	17,947	99,130
Charge for the year	3,778	2,283	12,597	18,658
Disposals	—	—	( 16,949)	( 16,949)
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<b>At 31 October 2022</b>	<b>33,990</b>	<b>53,254</b>	<b>13,595</b>	<b>100,839</b>
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<b>Carrying amount</b>				
<b>At 31 October 2022</b>	<b>10,388</b>	<b>8,318</b>	<b>39,292</b>	<b>57,998</b>
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At 31 October 2021	14,166	8,057	64,931	87,154
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## 6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	564,030	491,148
Other debtors	77,544	100,065
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	<b>641,574</b>	<b>591,213</b>
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## 7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	33,287	28,621
Trade creditors	29,793	77,117
Social security and other taxes	26,516	30,135
Other creditors	32,247	26,805
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	<b>121,843</b>	<b>162,678</b>
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Included in creditors are hire purchase liabilities of £6,455 (2021: £11,632) which are secured by charges over assets held by the company and bank loans and overdrafts of £33,287 (2022: £28,621) which are secured by the company.

## 8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	73,751	38,939
Other creditors	35,180	60,112
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	<b>108,931</b>	<b>99,051</b>
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Included within creditors: amounts falling due after more than one year is an amount of £33,256 (2021: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Included in creditors are hire purchase liabilities of £35,180 (2021: £60,112) which are secured by charges over assets held by the company and bank loans and overdrafts of £73,751 (2021: £38,939) which are secured by the company.

## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Later than 5 years	328,125	359,625
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