

B.I. CRAWSHAW & CO. LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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COMPANIES HOUSE

B.I. CRAWSHAW & CO. LIMITED
REGISTERED NUMBER: 00443789

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	2,520	4,402
Current assets			
Stocks		86,076	91,326
Debtors: amounts falling due within one year	6	73,759	51,134
Cash at bank and in hand		48,343	49,857
		<u>208,178</u>	<u>192,317</u>
Creditors: amounts falling due within one year	7	(37,173)	(32,915)
Net current assets		<u>171,005</u>	<u>159,402</u>
Total assets less current liabilities		<u>173,525</u>	<u>163,804</u>
Provisions for liabilities			
Deferred tax		(186)	(425)
		<u>(186)</u>	<u>(425)</u>
Net assets		<u><u>173,339</u></u>	<u><u>163,379</u></u>
Capital and reserves			
Called up share capital		13,582	13,582
Share premium account		7,092	7,092
Profit and loss account		152,665	142,705
		<u><u>173,339</u></u>	<u><u>163,379</u></u>

B.I. CRAWSHAW & CO. LIMITED
REGISTERED NUMBER: 00443789

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2021

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 comprehensive income 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 on
9th March 2022



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G C Reynolds
Director

The notes on pages 3 to 10 form part of these financial statements.

B.I. CRAWSHAW & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

B.I. Crawshaw & Co. Limited, is a private company limited by shares and incorporated in England. Its registered office is Hamilton House, 39 Kings Road, Haslemere, Surrey, GU27 2QA.

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 director notes that events surrounding the Covid-19 pandemic have introduced additional risks for many companies. Whilst in the short term the pandemic has had an impact on the company's trading performance, the director remains confident that the company is well placed to mitigate any additional risks arising and that Covid-19 will not adversely affect the ongoing viability of the company.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the profit and loss account within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life of 10 years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- 20% straight line
Motor vehicles	- 20% straight line
Office equipment	- 20-33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.11 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. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet 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 the profit and loss account.

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

B.I. CRAWSHAW & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.16 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.

2.17 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 during the year was 2 (2020 - 2).

B.I. CRAWSHAW & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Intangible assets

	Goodwill £
Cost	
At 1 October 2020	110,795
At 30 September 2021	<u>110,795</u>
Amortisation	
At 1 October 2020	110,795
At 30 September 2021	<u>110,795</u>
Net book value	
At 30 September 2021	<u>-</u>
At 30 September 2020	<u>-</u>

B.I. CRAWSHAW & CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Tangible fixed assets

	Short-term leasehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 October 2020	17,470	8,253	23,063	48,786
Disposals	-	-	(395)	(395)
At 30 September 2021	<u>17,470</u>	<u>8,253</u>	<u>22,668</u>	<u>48,391</u>
Depreciation				
At 1 October 2020	17,470	8,253	18,661	44,384
Charge for the year on owned assets	-	-	1,882	1,882
Disposals	-	-	(395)	(395)
At 30 September 2021	<u>17,470</u>	<u>8,253</u>	<u>20,148</u>	<u>45,871</u>
Net book value				
At 30 September 2021	<u>-</u>	<u>-</u>	<u>2,520</u>	<u>2,520</u>
At 30 September 2020	<u>-</u>	<u>-</u>	<u>4,402</u>	<u>4,402</u>

6. Debtors

	2021 £	2020 £
Trade debtors	27,767	17,352
Amounts owed by group undertakings	37,000	29,322
Prepayments and accrued income	8,992	4,460
	<u>73,759</u>	<u>51,134</u>

B.I. CRAWSHAW & CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	19,755	24,047
Corporation tax	4,976	2,064
Other taxation and social security	8,925	3,227
Accruals and deferred income	3,517	3,577
	<u>37,173</u>	<u>32,915</u>

8. Contingent liabilities

The Company has given cross corporate guarantees with Bridgwater Bros Holdings Limited, Crown Memorials Limited, FG Marshall Limited, Essex Flameproofing Limited, Heirlooms Limited, Odlings Limited, Odlings MCR Limited and Mill Hill Quarries Limited to its bank.

9. Commitments under operating leases

At 30 September 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	24,750	23,750
Later than 1 year and not later than 5 years	6,250	6,000
	<u>31,000</u>	<u>29,750</u>

10. Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 102 not to disclose transactions with members of the group headed by Bridgwater Bros Holdings Limited on the grounds that 100% of the voting rights in the company are controlled within that group.

11. Controlling party

The parent company is Bridgwater Bros Holdings limited. There is no ultimate controlling party of the parent company.

The results of this company are consolidated within the Group accounts headed by Bridgwater Bros Holdings Limited. Their registered office is at Hamilton House, 39 Kings Road, Haslemere, Surrey, GU27 2QA.