

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020
FOR
BOYCE BUSINESS EQUIPMENT LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2020

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BOYCE BUSINESS EQUIPMENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2020

DIRECTORS:

Y M Richardson
D I Richardson

SECRETARY:

Y M Richardson

REGISTERED OFFICE:

106 Chapel Lane
High Wycombe
Buckinghamshire
HP12 4BY

REGISTERED NUMBER:

01375794 (England and Wales)

ACCOUNTANTS:

Sproull & Co.
Chartered Accountants
31-33 College Road
Harrow
Middlesex
HA1 1EJ

BALANCE SHEET
30TH JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		7,421		14,162
CURRENT ASSETS					
Stocks		-		813	
Debtors	5	131,795		152,503	
Cash at bank and in hand		81,606		141,833	
		<u>213,401</u>		<u>295,149</u>	
CREDITORS					
Amounts falling due within one year	6	<u>139,966</u>		<u>181,274</u>	
NET CURRENT ASSETS			<u>73,435</u>		<u>113,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,856</u>		<u>128,037</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Retained earnings			<u>79,956</u>		<u>127,137</u>
			<u>80,856</u>		<u>128,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3rd February 2021 and were signed on its behalf by:

Y M Richardson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

1. STATUTORY INFORMATION

Boyce Business Equipment 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and straight line over the life of the lease

Stocks

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

Taxation

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company contributes to personal pension schemes for its directors. The assets of the schemes are held independently of the company by an insurance company. The amount charged to the profit and loss account is the contributions payable in the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st July 2019	103,196
Additions	4,200
At 30th June 2020	107,396
DEPRECIATION	
At 1st July 2019	89,034
Charge for year	10,941
At 30th June 2020	99,975
NET BOOK VALUE	
At 30th June 2020	7,421
At 30th June 2019	14,162

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	131,193	152,212
Other debtors	602	291
	131,795	152,503

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	48,878	151,512
Taxation and social security	23,856	18,917
Other creditors	67,232	10,845
	139,966	181,274

7. SECURED DEBTS

The company's bankers hold a fixed charge over book debts and a floating charge over all other assets, dated 4th April 1989.

8. RELATED PARTY DISCLOSURES

The company rents its business premises from one of the company's directors. The rent paid during the year was £15,000 (2019 - £15,000).

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.