

Company registration number 02759819 (England and Wales)

S & B CARPENTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

S & B CARPENTRY LIMITED

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S & B CARPENTRY LIMITED

BALANCE SHEET AS AT 31 MARCH 2023

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		2,696		3,172
Investment property	5		450,000		450,000
			<u>452,696</u>		<u>453,172</u>
Current assets					
Cash at bank and in hand		35,136		38,592	
Creditors: amounts falling due within one year	6	(21,892)		(17,999)	
		<u></u>		<u></u>	
Net current assets			13,244		20,593
Total assets less current liabilities			<u>465,940</u>		<u>473,765</u>
Creditors: amounts falling due after more than one year	8	(51,266)		(64,637)	
Provisions for liabilities			(51,108)		(51,198)
			<u></u>	<u></u>	
Net assets			<u>363,566</u>		<u>357,930</u>
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	9		215,695		215,695
Profit and loss reserves			147,771		142,135
			<u>363,566</u>		<u>357,930</u>
Total equity			<u>363,566</u>		<u>357,930</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

S & B CARPENTRY LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 21 December 2023 and are signed on its behalf by:

S Chana
Director

Company Registration No. 02759819

S & B CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

S & B Carpentry Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wellesley House, Duke of Wellington Avenue, Royal Arsenal, London, SE18 6SS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account and then transferred to an undistributable reserve.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022 - 2).

	2023 Number	2022 Number
Total	2	2

4 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2022 and 31 March 2023	20,459
Depreciation and impairment	
At 1 April 2022	17,287
Depreciation charged in the year	476
At 31 March 2023	17,763
Carrying amount	
At 31 March 2023	2,696
At 31 March 2022	3,172

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	450,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2020 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	14,290	13,970
Trade creditors	1,080	-
Taxation and social security	1,866	453
Other creditors	4,656	3,576
	<u>21,892</u>	<u>17,999</u>

7 Loans and overdrafts

	2023 £	2022 £
Bank loans	65,556	78,607
	<u>65,556</u>	<u>78,607</u>
Payable within one year	14,290	13,970
Payable after one year	51,266	64,637
	<u>65,556</u>	<u>64,637</u>

Included within creditors at the balance sheet date is an amount of £25,278 (2022: £32,677) in relation to a bank loan. The loan is secured by way of a legal charge over the property owned by the company.

8 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	51,266	64,637
	<u>51,266</u>	<u>64,637</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9	Revaluation reserve	2023	2022
		£	£
	At the beginning and end of the year	215,695	215,695
		<u> </u>	<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.