

**BOURNEWOOD DESIGNS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**UNAUDITED ACCOUNTS**  
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**BOURNEWOOD DESIGNS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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<b>Director</b>	T. Dempster
<b>Company Number</b>	04102950 (England and Wales)
<b>Registered Office</b>	Congress House Lyon Road Harrow HA1 2EN United Kingdom
<b>Accountants</b>	Balmoral Consultancy Services Limited Congress House 14 Lyon Road Harrow Middlesex HA1 2EN

**BOURNEWOOD DESIGNS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	394	463
<b>Current assets</b>			
Inventories		23,976	23,370
Cash at bank and in hand		7,468	61
		<u>31,444</u>	<u>23,431</u>
<b>Creditors: amounts falling due within one year</b>	<u>5</u>	(128,117)	(168,080)
<b>Net current liabilities</b>		<u>(96,673)</u>	<u>(144,649)</u>
<b>Total assets less current liabilities</b>		(96,279)	(144,186)
<b>Creditors: amounts falling due after more than one year</b>	<u>6</u>	(37,500)	-
<b>Net liabilities</b>		<u>(133,779)</u>	<u>(144,186)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(133,879)	(144,286)
<b>Shareholders' funds</b>		<u>(133,779)</u>	<u>(144,186)</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 February 2022 and were signed on its behalf by

T. Dempster  
Director

Company Registration No. 04102950

**BOURNEWOOD DESIGNS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**1 Statutory information**

Bournewood Designs Limited is a private company, limited by shares, registered in England and Wales, registration number 04102950. The registered office is Congress House, Lyon Road, Harrow, HA1 2EN, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Going concern***

Whilst the company is in a net liabilities position, it retains the support of its shareholders and as such the director considers it appropriate to prepare the accounts on a going concern basis.

***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.

***Rendering of services***

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance method
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***Operating leases: the Company as lessee***

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

***Borrowing costs***

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

***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 weighted average basis.

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 profit or loss.

***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.

***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.

***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 non-puttable ordinary shares.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>
<b>Cost or valuation</b>	At cost
At 1 March 2020	6,259
At 28 February 2021	6,259
<b>Depreciation</b>	
At 1 March 2020	5,796
Charge for the year	69
At 28 February 2021	5,865
<b>Net book value</b>	
At 28 February 2021	394
At 29 February 2020	463

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<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	7,500	8,806
VAT	3,598	1,447
Other creditors	14,359	-
Loans from directors	98,660	155,827
Accruals	4,000	2,000
	<u>128,117</u>	<u>168,080</u>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	37,500	-
<b>7 Share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

**8 Transactions with related parties**

As at the balance sheet date the sum of £98,660 (2020: £155,826) was owed to the director, T. Dempster. There are no terms as to interest or repayment in respect of the balance.

**9 Controlling party**

During the year under review, the company was under the control of the director T. Dempster by virtue of her majority shareholding.

**10 Average number of employees**

During the year the average number of employees was 1 (2020: 1).

