

Company registration number: 04256582

Central (Birmingham) Springs Limited

Unaudited filleted financial statements

31 July 2023

Central (Birmingham) Springs Limited

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Central (Birmingham) Springs Limited

Statement of financial position

31 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	204,982		235,727	
		<u> </u>		<u> </u>	
			204,982		235,727
Current assets					
Stocks		40,000		55,000	
Debtors	6	417,853		337,151	
Cash at bank and in hand		5,313		38,914	
		<u> </u>		<u> </u>	
		463,166		431,065	
Creditors: amounts falling due within one year	7	(432,409)		(304,250)	
		<u> </u>		<u> </u>	
Net current assets			30,757		126,815
			<u> </u>		<u> </u>
Total assets less current liabilities			235,739		362,542
Creditors: amounts falling due after more than one year	8		(19,138)		(35,019)
Provisions for liabilities - deferred taxation			(51,246)		(44,788)
			<u> </u>		<u> </u>
Net assets			165,355		282,735
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		4		4
Profit and loss account			165,351		282,731
			<u> </u>		<u> </u>
Shareholders funds			165,355		282,735
			<u> </u>		<u> </u>

For the year ending 31 July 2023 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.

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.

These financial statements were approved by the board of directors and authorised for issue on 27 February 2024 , and are signed on behalf of the board by:

Mrs A Pilley

Director

Company registration number: 04256582

Central (Birmingham) Springs Limited

Notes to the financial statements

Year ended 31 July 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The current address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN. The business address is Unit 7D, Waterfall Lane Trading Estate, Cradley Heath, B64 6PU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit

of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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:

Plant and machinery	-	20 % reducing balance
Fittings fixtures and equipment	-	20 % reducing balance
Motor vehicles	-	20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases 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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2022: 14).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2022	594,762	4,212	10,000	608,974
Additions	500	-	20,000	20,500
At 31 July 2023	595,262	4,212	30,000	629,474
Depreciation				
At 1 August 2022	360,119	3,630	9,498	373,247
Charge for the year	47,029	116	4,100	51,245
At 31 July 2023	407,148	3,746	13,598	424,492
Carrying amount				
At 31 July 2023	188,114	466	16,402	204,982
At 31 July 2022	234,643	582	502	235,727

6. Debtors

	2023	2022
	£	£
Trade debtors	164,734	335,838
Other debtors	253,119	1,313
	417,853	337,151

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loan and overdraft	29,436	9,648
Trade creditors	151,753	144,044
Corporation tax	32,241	36,800
Social security and other taxes	3,086	35,586
Other creditors	215,893	78,172
	<u>432,409</u>	<u>304,250</u>

Included in other creditors are hire purchase agreements totalling £5,899 (2022 £10,113), they are secured on the assets to which they relate.

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	19,138	29,120
Other creditors	-	5,899
	<u>19,138</u>	<u>35,019</u>

Included in other creditors are hire purchase agreements totalling £- (2022 £5,899), they are secured on the assets to which they relate.

9. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No	£	No	£
Ordinary shares of £ 1.00 each	4	4	4	4
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

10. Controlling party

The company is under the control of the directors , who are equal shareholders in the company.

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.