

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021  
FOR  
BRADSHAW FINE WOOD FURNITURE LTD

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FOR THE YEAR ENDED 31 JANUARY 2021

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BRADSHAW FINE WOOD FURNITURE LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2021

**DIRECTOR:** A G Hurley

**SECRETARY:** Mrs C Hurley

**REGISTERED OFFICE:** Sutherland House  
1759 London Road  
Leigh-On-Sea  
Essex  
SS9 2RZ

**REGISTERED NUMBER:** 05028604 (England and Wales)

**ACCOUNTANTS:** Platt Rushton LLP  
Chartered Accountants  
Sutherland House  
1759 London Road  
Leigh on Sea  
Essex  
SS9 2RZ

**BALANCE SHEET**  
**31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>412</u>		<u>497</u>
			412		497
<b>CURRENT ASSETS</b>					
Stocks		3,530		5,099	
Debtors	6	1,470		568	
Cash at bank and in hand		<u>18,587</u>		<u>3,250</u>	
		23,587		8,917	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>8,825</u>		<u>8,272</u>	
<b>NET CURRENT ASSETS</b>			<u>14,762</u>		<u>645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,174		1,142
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(14,400)		-
<b>PROVISIONS FOR LIABILITIES</b>			-		(53)
<b>NET ASSETS</b>			<u>774</u>		<u>1,089</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>674</u>		<u>989</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>774</u>		<u>1,089</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued  
31 JANUARY 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 October 2021 and were signed by:

A G Hurley - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

1. **STATUTORY INFORMATION**

Bradshaw Fine Wood Furniture Ltd 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of one years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 reducing balance and 15% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3 ) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 February 2020  
and 31 January 2021

3,075

**AMORTISATION**

At 1 February 2020  
and 31 January 2021

3,075

**NET BOOK VALUE**

At 31 January 2021

-

At 31 January 2020

-

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 February 2020  
and 31 January 2021

7,896

**DEPRECIATION**

At 1 February 2020  
Charge for year

7,399

85

At 31 January 2021

7,484

**NET BOOK VALUE**

At 31 January 2021

412

At 31 January 2020

497

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	<u>1,470</u>	<u>568</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	1,600	-
Trade creditors	767	547
Taxation and social security	5,304	6,631
Other creditors	<u>1,154</u>	<u>1,094</u>
	<u>8,825</u>	<u>8,272</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR**

	2021	2020
	£	£
Bank loans	<u>14,400</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.