

# Beswick Stone (Cirencester) Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 30 September 2022

# **Beswick Stone (Cirencester) Ltd**

## **Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>7</u>

**Beswick Stone (Cirencester) Ltd**  
**(Registration number: 07203519)**  
**Balance Sheet as at 30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	69,703	27,403
<b>Current assets</b>			
Stocks	<u>5</u>	640,000	640,000
Debtors	<u>6</u>	1,266,886	895,914
Cash at bank and in hand		53,400	38,134
		1,960,286	1,574,048
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(1,274,909)	(911,077)
<b>Net current assets</b>		685,377	662,971
<b>Total assets less current liabilities</b>		755,080	690,374
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(40,025)	-
<b>Net assets</b>		<u>715,055</u>	<u>690,374</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Retained earnings		715,054	690,373
Shareholders' funds		<u>715,055</u>	<u>690,374</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 22 June 2023

**Beswick Stone (Cirencester) Ltd**  
**(Registration number: 07203519)**  
**Balance Sheet as at 30 September 2022**

.....  
Mr John Forde  
Director

# **Beswick Stone (Cirencester) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

11 Wilkinson Road  
Love Lane Industrial Estate  
Cirencester  
GL7 1YT

These financial statements were authorised for issue by the director on 22 June 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Beswick Stone (Cirencester) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	25% reducing balance
Furniture and fittings	25% straight line
Motor vehicles	25% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

## **Beswick Stone (Cirencester) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 10 (2021 - 10 ).

## Beswick Stone (Cirencester) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 October 2021	60,861	11,250	72,111
Additions	76,031	-	76,031
At 30 September 2022	136,892	11,250	148,142
<b>Depreciation</b>			
At 1 October 2021	41,895	2,813	44,708
Charge for the year	30,919	2,812	33,731
At 30 September 2022	72,814	5,625	78,439
<b>Carrying amount</b>			
At 30 September 2022	64,078	5,625	69,703
At 30 September 2021	18,966	8,437	27,403

#### 5 Stocks

	2022 £	2021 £
Raw materials and consumables	640,000	640,000

#### 6 Debtors

	2022 £	2021 £
Trade debtors	5,221	6,128
Other debtors	1,261,665	889,786
	1,266,886	895,914

#### 7 Creditors

**Creditors: amounts falling due within one year**



# Beswick Stone (Cirencester) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings		14,402	-
Trade creditors		248,702	164,570
Taxation and social security		200,769	115,817
Accruals and deferred income		274,817	94,217
Other creditors		536,219	536,473
		<u>1,274,909</u>	<u>911,077</u>

### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings		<u>40,025</u>	<u>-</u>

## 8 Share capital

### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

## 9 Related party transactions

All related party transactions are conducted at arms length commercial conditions

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.