

E.Bacon & Co. Limited

trading as Bacon Engineering
Unaudited Filleted Financial Statements
for the Year Ended 31 December 2024

E.Bacon & Co. Limited
trading as Bacon Engineering

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E.Bacon & Co. Limited
trading as Bacon Engineering

(Registration number: 00178235)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	728,932	683,347
Current assets			
Stocks	<u>5</u>	37,608	43,658
Debtors	<u>6</u>	367,707	391,567
Cash at bank and in hand		230,694	159,956
		<u>636,009</u>	<u>595,181</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(411,613)</u>	<u>(382,013)</u>
Net current assets		<u>224,396</u>	<u>213,168</u>
Total assets less current liabilities		953,328	896,515
Creditors: Amounts falling due after more than one year	<u>7</u>	(92,898)	(134,152)
Provisions for liabilities		<u>(118,916)</u>	<u>(91,654)</u>
Net assets		<u>741,514</u>	<u>670,709</u>
Capital and reserves			
Called up share capital	<u>8</u>	25,000	25,000
Retained earnings		<u>716,514</u>	<u>645,709</u>
Shareholders' funds		<u>741,514</u>	<u>670,709</u>

For the financial year ending 31 December 2024 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 accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their 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 and 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 Directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 August 2025 and signed on its behalf by:

E.Bacon & Co. Limited
trading as Bacon Engineering

(Registration number: 00178235)
Balance Sheet as at 31 December 2024

.....
Mr D R Bacon
Director

.....
Mr J W A Clugston
Director

E.Bacon & Co. Limited
trading as Bacon Engineering

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

1 General information

The Company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Estate Road 2
South Humberside Industrial Estate
Grimsby
North East Lincolnshire
DN31 2TG

These financial statements were authorised for issue by the Board on 27 August 2025.

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.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

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 deferred 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Short Leasehold	5% Reducing Balance
Plant & Machinery	10% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	10% Reducing Balance

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

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

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

3 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 33 (2023 - 31).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2024	360,132	560,527	57,817	978,476
Additions	-	115,513	-	115,513
Disposals	-	(7,408)	(19,172)	(26,580)
At 31 December 2024	360,132	668,632	38,645	1,067,409
Depreciation				
At 1 January 2024	83,216	173,078	38,835	295,129
Charge for the year	13,846	45,583	4,746	64,175
Eliminated on disposal	-	(2,825)	(18,002)	(20,827)
At 31 December 2024	97,062	215,836	25,579	338,477
Carrying amount				
At 31 December 2024	263,070	452,796	13,066	728,932
At 31 December 2023	276,916	387,449	18,982	683,347

Included within the net book value of land and buildings above is £263,070 (2023 - £276,916) in respect of short leasehold land and buildings.

5 Stocks

	2024 £	2023 £
Work in progress	25,608	31,658
Other inventories	12,000	12,000
	37,608	43,658

6 Debtors

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2024

	2024	2023
Current	£	£
Trade debtors	359,528	384,958
Prepayments	7,972	6,609
Other debtors	207	-
	<u>367,707</u>	<u>391,567</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2024	2023
		£	£
Due within one year			
Loans and borrowings	<u>9</u>	104,904	67,441
Trade creditors		187,418	158,488
Taxation and social security		91,892	132,806
Accruals and deferred income		27,399	23,278
		<u>411,613</u>	<u>382,013</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £54,372 (2023 - £41,909).

Creditors: amounts falling due after more than one year

	Note	2024	2023
		£	£
Due after one year			
Loans and borrowings	<u>9</u>	51,968	88,672
Deferred income		40,930	45,480
		<u>92,898</u>	<u>134,152</u>

Creditors include other loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £51,968 (2023 - £88,672).

The aggregate amount of secured liabilities total of £106,340 (2023 - £130,581).

8 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	25,000	25,000	25,000	25,000

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9 Loans and borrowings

Non-current loans and borrowings

	2024	2023
	£	£
Bank borrowings	4,167	14,167
Hire purchase contracts	47,801	74,505
	<u>51,968</u>	<u>88,672</u>

Current loans and borrowings

	2024	2023
	£	£
Bank borrowings	25,065	10,000
Hire purchase contracts	29,307	31,909
Other borrowings	50,532	25,532
	<u>104,904</u>	<u>67,441</u>

Bank borrowings

Included within bank borrowings is an amount of £14,167 (2023: £24,167) advanced by the company's bankers in respect of the Bounce Back Loan.

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £108,241 (2023 - £147,301).

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.