

REGISTERED NUMBER: 00350921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2023

for

F.J.BLISSETT & COMPANY LIMITED

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for the Year Ended 31 December 2023**

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F.J.BLISSETT & COMPANY LIMITED

**Company Information
for the Year Ended 31 December 2023**

DIRECTOR: C C Blissett

REGISTERED OFFICE: Unit 1
Shield Drive
West Cross Industrial Park
Brentford
TW8 9EX

REGISTERED NUMBER: 00350921 (England and Wales)

ACCOUNTANTS: Primera Accountants Limited
First Floor
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

F.J.BLISSETT & COMPANY LIMITED (REGISTERED NUMBER: 00350921)

**Balance Sheet
31 December 2023**

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Property, plant and equipment	4	380,824	456,958
CURRENT ASSETS			
Inventories		53,840	56,732
Debtors	5	365,603	347,972
Cash at bank and in hand		<u>39,065</u>	<u>66,842</u>
		458,508	471,546
CREDITORS			
Amounts falling due within one year	6	<u>(335,565)</u>	<u>(334,817)</u>
NET CURRENT ASSETS		<u>122,943</u>	<u>136,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		503,767	593,687
CREDITORS			
Amounts falling due after more than one year	7	(156,901)	(307,488)
PROVISIONS FOR LIABILITIES		<u>(85,855)</u>	<u>(102,828)</u>
NET ASSETS		<u>261,011</u>	<u>183,371</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,400	1,400
Other reserves		152,218	152,218
Retained earnings		<u>107,393</u>	<u>29,753</u>
SHAREHOLDERS' FUNDS		<u>261,011</u>	<u>183,371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 December 2023

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 16 April 2024 and were signed by:

C C Blissett - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

F.J.Blissett & Company Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the life of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Schedule 1A of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2022 - 30) .

4. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2023	53,433	968,337	20,815
Additions	-	1,931	-
Disposals	-	(16,120)	-
At 31 December 2023	<u>53,433</u>	<u>954,148</u>	<u>20,815</u>
DEPRECIATION			
At 1 January 2023	10,687	574,625	9,354
Charge for year	5,343	59,396	1,719
Eliminated on disposal	-	(11,552)	-
At 31 December 2023	<u>16,030</u>	<u>622,469</u>	<u>11,073</u>
NET BOOK VALUE			
At 31 December 2023	<u>37,403</u>	<u>331,679</u>	<u>9,742</u>
At 31 December 2022	<u>42,746</u>	<u>393,712</u>	<u>11,461</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2023	9,163	36,150	1,087,898
Additions	-	514	2,445
Disposals	<u>(9,163)</u>	<u>(4,561)</u>	<u>(29,844)</u>
At 31 December 2023	<u>-</u>	<u>32,103</u>	<u>1,060,499</u>
DEPRECIATION			
At 1 January 2023	6,263	30,011	630,940
Charge for year	665	946	68,069
Eliminated on disposal	<u>(6,928)</u>	<u>(854)</u>	<u>(19,334)</u>
At 31 December 2023	<u>-</u>	<u>30,103</u>	<u>679,675</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>2,000</u>	<u>380,824</u>
At 31 December 2022	<u>2,900</u>	<u>6,139</u>	<u>456,958</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are plant and machinery costing £294,000, accumulated depreciation of £162,068 and net book value of £131,932.

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

	31.12.23 £	31.12.22 £
Trade debtors	107,749	87,918
Amounts owed by group undertakings	151,393	151,393
Other debtors	<u>106,461</u>	<u>108,661</u>
	<u>365,603</u>	<u>347,972</u>

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

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 8)	20,000	20,000
Hire purchase contracts and finance leases	60,166	79,152
Trade creditors	87,353	86,398
Taxation and social security	10,862	10,379
Other creditors	<u>157,184</u>	<u>138,888</u>
	<u>335,565</u>	<u>334,817</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 8)	26,666	46,667
Hire purchase contracts and finance leases	88,031	145,918
Other creditors	42,204	114,903
	<u>156,901</u>	<u>307,488</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	20,000	20,000
Other loans	67,461	56,498
	<u>87,461</u>	<u>76,498</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	20,000	20,000
Other loans - 1-2 years	42,204	56,498
	<u>62,204</u>	<u>76,498</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	6,666	26,667
Other loans - 2-5 years	-	58,405
	<u>6,666</u>	<u>85,072</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	46,666	66,667
Other loans	109,665	171,401
	<u>156,331</u>	<u>238,068</u>

Coronavirus Business Interruption Loan Scheme (CBILS)

The Company received CBILS loans of £100,000 and £250,000 in 2020. They are government backed-guarantee loans which are repayable in 60 months, and carries an interest rate of base rate plus 4.21% and 8.9% per annum respectively.

The bank has a fixed and floating charge over all the assets of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23	31.12.22
1,400	Ordinary share	£1	£ <u>1,400</u>	£ <u>1,400</u>

11. RELATED PARTY DISCLOSURES

Included in debtors amounts falling due within one year is an amount of £151,393 (2022:£151,393) owed by the parent company, Blissett Bookbinding Holdings Limited. The loan is interest free and repayable on demand.

12. ULTIMATE CONTROLLING PARTY

The controlling party is Blissett Bookbinding Holdings Limited.

The ultimate controlling party is CC Blissett.

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.