

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BRIGGS BROS. (ENGINEERS) LTD

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for the year ended 31 March 2021**

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BRIGGS BROS. (ENGINEERS) LTD

COMPANY INFORMATION
for the year ended 31 March 2021

DIRECTORS: L J Clark
R A Clark

SECRETARY: R A Clark

REGISTERED OFFICE: 39 Walkers Road
North Moons Moat Industrial Estate
Redditch
Worcestershire
B98 9HD

REGISTERED NUMBER: 00581064 (England and Wales)

ACCOUNTANTS: LDP Luckmans
Chartered Accountants
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

BRIGGS BROS. (ENGINEERS) LTD (REGISTERED NUMBER: 00581064)

**BALANCE SHEET
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,083		2,112
CURRENT ASSETS					
Stocks		66,237		72,851	
Debtors	5	158,319		134,584	
Cash at bank and in hand		<u>144,179</u>		<u>181,141</u>	
		368,735		388,576	
CREDITORS					
Amounts falling due within one year	6	<u>75,134</u>		<u>83,485</u>	
NET CURRENT ASSETS			<u>293,601</u>		<u>305,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			294,684		307,203
CREDITORS					
Amounts falling due after more than one year	7		(50,000)		-
PROVISIONS FOR LIABILITIES			<u>(206)</u>		<u>(401)</u>
NET ASSETS			<u>244,478</u>		<u>306,802</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,236		1,236
Capital redemption reserve			304		304
Retained earnings			<u>242,938</u>		<u>305,262</u>
SHAREHOLDERS' FUNDS			<u>244,478</u>		<u>306,802</u>

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

BRIGGS BROS. (ENGINEERS) LTD (REGISTERED NUMBER: 00581064)

BALANCE SHEET - continued
31 March 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 Board of Directors and authorised for issue on 16 November 2021 and were signed on its behalf by:

R A Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Briggs Bros. (Engineers) 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, recognised at the point of despatch of goods, 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.

Improvements to property	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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 12 (2020 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>5,013</u>	<u>8,032</u>	<u>13,045</u>
DEPRECIATION			
At 1 April 2020	3,008	7,925	10,933
Charge for year	<u>1,002</u>	<u>27</u>	<u>1,029</u>
At 31 March 2021	<u>4,010</u>	<u>7,952</u>	<u>11,962</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,003</u>	<u>80</u>	<u>1,083</u>
At 31 March 2020	<u>2,005</u>	<u>107</u>	<u>2,112</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	69,896	77,325
Amounts owed by group undertakings	10,341	-
Other debtors	16,718	11,750
Tax	42,072	23,000
Prepayments	<u>19,292</u>	<u>22,509</u>
	<u>158,319</u>	<u>134,584</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	32,579	36,502
Social security and other taxes	20,383	30,461
Other creditors	1,429	1,429
Directors' current accounts	7,000	7,000
Accrued expenses	<u>13,743</u>	<u>8,093</u>
	<u>75,134</u>	<u>83,485</u>

BRIGGS BROS. (ENGINEERS) LTD (REGISTERED NUMBER: 00581064)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021**

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

	2021 £	2020 £
Other loans - 2-5 years	<u>50,000</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	24,488	24,488
Between one and five years	97,457	97,952
In more than five years	<u>46,600</u>	<u>70,593</u>
	<u>168,545</u>	<u>193,033</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1,236	Ordinary	£1	<u>1,236</u>	<u>1,236</u>

10. PARENT COMPANY

The Parent Company to the Entity is Briggs Clark Limited, registered office: 39 Walkers Road, Redditch B98 9HD.

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.