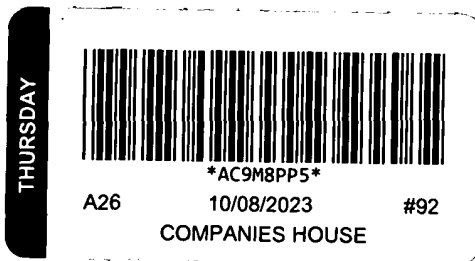


REGISTERED NUMBER: 01072412 (England and Wales)

**Financial Statements
for the Year Ended
31 December 2022
for
B & K Universal Limited**



B & K Universal Limited (Registered number: 01072412)

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for the Year Ended 31 December 2022**

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B & K Universal Limited (Registered number: 01072412)

**Balance Sheet
31 December 2022**

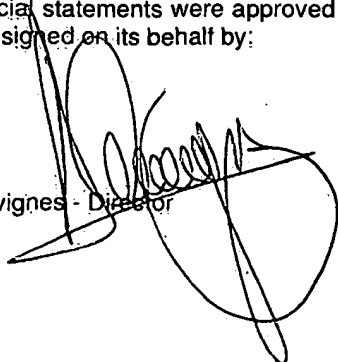
	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		445,248		607,997
CURRENT ASSETS					
Stocks		409,652		368,497	
Debtors	5	4,402,246		3,526,141	
Cash at bank and in hand		<u>3,513,720</u>		<u>3,092,545</u>	
		8,325,618		6,987,183	
CREDITORS					
Amounts falling due within one year	6	<u>2,719,896</u>		<u>1,918,920</u>	
NET CURRENT ASSETS			<u>5,605,722</u>		<u>5,068,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,050,970		5,676,260
PROVISIONS FOR LIABILITIES			<u>72,291</u>		<u>98,493</u>
NET ASSETS			<u>5,978,679</u>		<u>5,577,767</u>
CAPITAL AND RESERVES					
Called up share capital	8		111,601		111,601
Share premium			50		50
Retained earnings			<u>5,867,028</u>		<u>5,466,116</u>
SHAREHOLDERS' FUNDS			<u>5,978,679</u>		<u>5,577,767</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2023 and were signed on its behalf by:

Dr C Desvignes - Director



The notes form part of these financial statements

B & K Universal Limited (Registered number: 01072412)

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

B & K Universal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 01072412 and registered office is The Field Station, Grimston, Hull, HU11 4QE.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The financial statements applicable in the UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the company is considered to be pounds sterling.

Turnover

Turnover represents goods dispatched or the value of services performed excluding value added tax. Revenue is recognised when the goods are delivered to the customer, which is the point the risks and rewards of ownership are transferred to the buyer.

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Tangible fixed assets

Tangible fixed assets are stated at purchase cost together with any incidental expenses of acquisition, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, other than freehold property, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Leasehold

improvements	- 10% on cost
Fixtures and fittings	- 25% on cost, 25% on reducing balance and 20% on cost
Motor vehicles	- 30% on cost and 25% on cost

No depreciation is being charged on the company's freehold property as in the directors opinion its carrying value of £129,470 is below its current residual value. The carrying value of the property is reviewed annually for indication of impairment.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset after deducting estimated costs of disposal, if the asset were already at an age and in the condition expected at the end of its estimated useful life.

The need for any fixed asset impairment write down is assessed by comparison of the carrying value of the assets against the higher of realisable value and value in use.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to net realisable value. In respect of certain stocks, cost is calculated using actual purchase cost and the FIFO (first in, first out) method. The costs of other lines of stock are measured using the retail method which measures cost by reducing the selling price of the stock by an appropriate percentage gross margin. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to the reversal of the timing difference.

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 recognised in the profit and loss account.

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.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - trade debtors, other debtors, cash and bank balances, trade creditors, other creditors and inter-company balances.

Trade debtors, other debtors, cash and bank balances, trade creditors, other creditors and inter-company balances (being repayable on demand) are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the profit and loss account as described below.

Non financial assets

An asset is impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Financial assets

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had impairment not been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 28).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022	129,470	2,089,650	450,949	69,232	2,739,301
Additions	-	5,906	22,328	-	28,234
Disposals	-	-	(11)	-	(11)
At 31 December 2022	<u>129,470</u>	<u>2,095,556</u>	<u>473,266</u>	<u>69,232</u>	<u>2,767,524</u>
DEPRECIATION					
At 1 January 2022	-	1,744,855	317,217	69,232	2,131,304
Charge for year	-	127,980	63,003	-	190,983
Eliminated on disposal	-	-	(11)	-	(11)
At 31 December 2022	-	<u>1,872,835</u>	<u>380,209</u>	<u>69,232</u>	<u>2,322,276</u>
NET BOOK VALUE					
At 31 December 2022	<u>129,470</u>	<u>222,721</u>	<u>93,057</u>	-	<u>445,248</u>
At 31 December 2021	<u>129,470</u>	<u>344,795</u>	<u>133,732</u>	-	<u>607,997</u>

B & K Universal Limited (Registered number: 01072412)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	2,072,622	1,446,409
Amounts owed by group undertakings	1,997,776	1,967,176
Other debtors	<u>331,848</u>	<u>112,556</u>
	<u>4,402,246</u>	<u>3,526,141</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,651,893	828,015
Amounts owed to group undertakings	164,369	129,263
Taxation and social security	20,703	220,211
Other creditors	<u>882,931</u>	<u>741,431</u>
	<u>2,719,896</u>	<u>1,918,920</u>

7. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	3,266	-
Between one and five years	<u>12,520</u>	-
	<u>15,786</u>	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
111,601	Ordinary	£1	<u>111,601</u>	<u>111,601</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

In accordance with section 506 of the Companies Act 2006 a resolution has been passed and notified to the Secretary of State.

10. CONTINGENT LIABILITIES

The company has a contingent liability in connection with a bond of £20,000 (2021 - £20,000) in favour of HM Revenue & Customs.

11. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>60,495</u>	-