

REGISTERED NUMBER: 04860367 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2022

for

B C Fabrications Limited

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for the Year Ended 31 August 2022

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B C Fabrications Limited

Company Information
for the Year Ended 31 August 2022

DIRECTORS: R A J Croydon
Mrs C B M Croydon

SECRETARY: Mrs C B M Croydon

REGISTERED OFFICE: Unit 5 Monmore Business Park
Dixon Street
Wolverhampton
West Midlands
WV2 2BT

REGISTERED NUMBER: 04860367 (England and Wales)

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		66,466		65,505
CURRENT ASSETS					
Stocks		47,200		41,200	
Debtors	5	386,203		304,191	
Cash at bank		-		9,052	
		<u>433,403</u>		<u>354,443</u>	
CREDITORS					
Amounts falling due within one year	6	<u>399,618</u>		<u>244,879</u>	
NET CURRENT ASSETS			<u>33,785</u>		<u>109,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100,251		175,069
CREDITORS					
Amounts falling due after more than one year	7		<u>169,351</u>		<u>186,106</u>
NET LIABILITIES			<u>(69,100)</u>		<u>(11,037)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(69,200)</u>		<u>(11,137)</u>
SHAREHOLDERS' FUNDS			<u>(69,100)</u>		<u>(11,037)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

B C Fabrications Limited (Registered number: 04860367)

Balance Sheet - continued

31 August 2022

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 31 March 2023 and were signed on its behalf by:

R A J Croydon - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. STATUTORY INFORMATION

B C Fabrications 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.

Turnover

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 August 2022

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 11 (2021 - 11).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2021	140,941	7,257	7,000	8,680	163,878
Additions	6,100	-	-	-	6,100
At 31 August 2022	<u>147,041</u>	<u>7,257</u>	<u>7,000</u>	<u>8,680</u>	<u>169,978</u>
DEPRECIATION					
At 1 September 2021	82,061	3,343	7,000	5,969	98,373
Charge for year	4,426	-	-	713	5,139
At 31 August 2022	<u>86,487</u>	<u>3,343</u>	<u>7,000</u>	<u>6,682</u>	<u>103,512</u>
NET BOOK VALUE					
At 31 August 2022	<u>60,554</u>	<u>3,914</u>	<u>-</u>	<u>1,998</u>	<u>66,466</u>
At 31 August 2021	<u>58,880</u>	<u>3,914</u>	<u>-</u>	<u>2,711</u>	<u>65,505</u>

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

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery £
COST		
At 1 September 2021 and 31 August 2022		<u>34,000</u>
DEPRECIATION		
At 1 September 2021		3,117
Charge for year		<u>1,700</u>
At 31 August 2022		<u>4,817</u>
NET BOOK VALUE		
At 31 August 2022		<u>29,183</u>
At 31 August 2021		<u>30,883</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.22	31.8.21
	£	£
Trade debtors	357,977	290,214
Other debtors	<u>28,226</u>	<u>13,977</u>
	<u>386,203</u>	<u>304,191</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.22	31.8.21
	£	£
Bank loans and overdrafts	86,927	21,440
Hire purchase contracts	6,801	6,801
Trade creditors	244,376	130,432
Taxation and social security	53,621	81,105
Other creditors	<u>7,893</u>	<u>5,101</u>
	<u>399,618</u>	<u>244,879</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.8.22	31.8.21
	£	£
Bank loans	160,857	170,811
Hire purchase contracts	<u>8,494</u>	<u>15,295</u>
	<u>169,351</u>	<u>186,106</u>

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

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued			31.8.22	31.8.21
				£	£
	Amounts falling due in more than five years:				
	Repayable by instalments				
	Bank loans more 5 yr by instal				
			<u>29,513</u>		<u>85,051</u>
8.	SECURED DEBTS				
	The following secured debts are included within creditors:				
			31.8.22	31.8.21	
			£	£	
	Bank overdraft				
			23,987		-
	Bank loans				
			<u>223,797</u>		<u>192,251</u>
			<u>247,784</u>		<u>192,251</u>
9.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.8.22	31.8.21
				£	£
	100	Ordinary	£1	<u>100</u>	<u>100</u>

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.