

BAV Crushers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Winton Bath Group Limited
First Floor
6 Ferranti Court
Staffordshire Technology Park
Stafford
Staffordshire
ST18 0LQ

BAV Crushers Limited

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BAV Crushers Limited

Company Information

Directors Mr J H M Clay
Mr M J Clay

Company secretary Mr M J Clay

Registered office Unit 1 Power Park
Tower Business Park
Rugeley
Staffordshire
WS15 1UZ

Accountants Winton Bath Group Limited
First Floor
6 Ferranti Court
Staffordshire Technology Park
Stafford
Staffordshire
ST18 0LQ

BAV Crushers Limited

(Registration number: 06398833) Balance Sheet as at 31 December 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | <u>4</u> | 1,104 | 1,326 |
| Current assets | | | |
| Stocks | | 73,233 | 71,370 |
| Debtors | <u>6</u> | 298,051 | 225,414 |
| Cash at bank and in hand | | 8,833 | 23,611 |
| | | <u>380,117</u> | <u>320,395</u> |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(19,305)</u> | <u>(20,755)</u> |
| Net current assets | | <u>360,812</u> | <u>299,640</u> |
| Net assets | | <u>361,916</u> | <u>300,966</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 2 | 2 |
| Retained earnings | | <u>361,914</u> | <u>300,964</u> |
| Shareholders' funds | | <u>361,916</u> | <u>300,966</u> |

For the financial year ending 31 December 2022 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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 25 May 2023 and signed on its behalf by:

BAV Crushers Limited

(Registration number: 06398833)

Balance Sheet as at 31 December 2022

.....
Mr J H M Clay
Director

.....
Mr M J Clay
Company secretary and director

BAV Crushers Limited

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

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:

Unit 1 Power Park
Tower Business Park
Rugeley
Staffordshire
WS15 1UZ

These financial statements were authorised for issue by the Board on 25 May 2023.

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.

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 current 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.

BAV Crushers Limited

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

Tangible assets

Tangible assets are stated in the balance sheet 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 |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 15% on reducing balance |

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|--------------------|--|
| Patents | evenly over their estimated useful life of twenty years. |

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.

BAV Crushers Limited

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

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.

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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

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.

BAV Crushers Limited

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

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Recognition and measurement

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Impairment

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

BAV Crushers Limited

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

4 Intangible assets

| | Trademarks, patents and licenses £ | Total £ |
|--------------------------|---|--------------------|
| Cost or valuation | | |
| At 1 January 2022 | 4,431 | 4,431 |
| At 31 December 2022 | 4,431 | 4,431 |
| Amortisation | | |
| At 1 January 2022 | 3,105 | 3,105 |
| Amortisation charge | 222 | 222 |
| At 31 December 2022 | 3,327 | 3,327 |
| Carrying amount | | |
| At 31 December 2022 | 1,104 | 1,104 |
| At 31 December 2021 | 1,326 | 1,326 |

5 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 January 2022 | 800 | 800 |
| At 31 December 2022 | 800 | 800 |
| Depreciation | | |
| At 1 January 2022 | 800 | 800 |
| At 31 December 2022 | 800 | 800 |
| Carrying amount | | |
| At 31 December 2022 | - | - |

6 Debtors

BAV Crushers Limited

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

| | 2022 | 2021 |
|----------------|----------|----------|
| Current | £ | £ |
| Trade debtors | 2,000 | 6,146 |
| Prepayments | 3,618 | 3,117 |
| Other debtors | 292,433 | 216,151 |
| | 298,051 | 225,414 |
| | 298,051 | 225,414 |

7 Creditors

Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|----------|----------|
| | £ | £ |
| Due within one year | | |
| Trade creditors | 3,688 | 2,823 |
| Taxation and social security | 14,349 | 16,663 |
| Accruals and deferred income | 1,268 | 1,269 |
| | 19,305 | 20,755 |
| | 19,305 | 20,755 |

8 Share capital

Allotted, called up and fully paid shares

| | 2022 | | 2021 | |
|----------------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |
| | 2 | 2 | 2 | 2 |
| | 2 | 2 | 2 | 2 |

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.