

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
BEC ENGINEERING &
DESIGN LIMITED

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

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FOR THE YEAR ENDED 31 MARCH 2022**

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**BEC ENGINEERING &
DESIGN LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

D J Barnsley
S J Barnsley

REGISTERED OFFICE:

Manor Road
Mancetter
Atherstone
Warwickshire
CV9 1RJ

REGISTERED NUMBER:

06847434 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

**BEC ENGINEERING &
DESIGN LIMITED (REGISTERED NUMBER: 06847434)**

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	3		29,550		37,400
Tangible assets	4		<u>522,105</u>		<u>530,051</u>
			551,655		567,451
CURRENT ASSETS					
Stocks		18,560		12,590	
Debtors	5	680,034		521,750	
Cash at bank and in hand		<u>120,685</u>		<u>170,825</u>	
		819,279		705,165	
CREDITORS					
Amounts falling due within one year	6	<u>373,429</u>		<u>275,641</u>	
NET CURRENT ASSETS			445,850		429,524
TOTAL ASSETS LESS CURRENT LIABILITIES			997,505		996,975
CREDITORS					
Amounts falling due after more than one year	7		(44,107)		(61,381)
PROVISIONS FOR LIABILITIES			(68,623)		(78,953)
NET ASSETS			884,775		856,641
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>884,675</u>		<u>856,541</u>
SHAREHOLDERS' FUNDS			884,775		856,641

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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

**BALANCE SHEET - continued
31 MARCH 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 25 February 2023 and were signed on its behalf by:

D J Barnsley - Director

S J Barnsley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. 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.

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

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- Not depreciated
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2021 - 23) .

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>120,000</u>
AMORTISATION	
At 1 April 2021	82,600
Charge for year	<u>7,850</u>
At 31 March 2022	<u>90,450</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>29,550</u></u>
At 31 March 2021	<u><u>37,400</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021	28,725	1,134,109	228,395	37,708	1,428,937
Additions	<u>67,905</u>	<u>2,216</u>	<u>330</u>	-	<u>70,451</u>
At 31 March 2022	<u>96,630</u>	<u>1,136,325</u>	<u>228,725</u>	<u>37,708</u>	<u>1,499,388</u>
DEPRECIATION					
At 1 April 2021	-	744,914	145,374	8,598	898,886
Charge for year	-	<u>58,631</u>	<u>12,488</u>	<u>7,278</u>	<u>78,397</u>
At 31 March 2022	-	<u>803,545</u>	<u>157,862</u>	<u>15,876</u>	<u>977,283</u>
NET BOOK VALUE					
At 31 March 2022	<u>96,630</u>	<u>332,780</u>	<u>70,863</u>	<u>21,832</u>	<u>522,105</u>
At 31 March 2021	<u>28,725</u>	<u>389,195</u>	<u>83,021</u>	<u>29,110</u>	<u>530,051</u>

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

	Plant and machinery £
COST	
At 1 April 2021 and 31 March 2022	<u>88,277</u>
DEPRECIATION	
At 1 April 2021	49,108
Charge for year	<u>40,241</u>
At 31 March 2022	<u>89,349</u>
NET BOOK VALUE	
At 31 March 2022	<u>(1,072)</u>
At 31 March 2021	<u>39,169</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	484,347	406,093
Other debtors	<u>195,687</u>	<u>115,657</u>
	<u>680,034</u>	<u>521,750</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	9,707	7,906
Hire purchase contracts (see note 8)	7,567	13,809
Trade creditors	199,104	92,393
Taxation and social security	100,879	102,212
Other creditors	56,172	59,321
	<u>373,429</u>	<u>275,641</u>

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

	2022	2021
	£	£
Bank loans	32,387	42,094
Hire purchase contracts (see note 8)	11,720	19,287
	<u>44,107</u>	<u>61,381</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>12,231</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	2022	2021
	£	£
Net obligations repayable:		
Within one year	7,567	13,809
Between one and five years	11,720	19,287
	<u>19,287</u>	<u>33,096</u>
	Non-cancellable	operating
	2022	leases
	£	2021
	£	£
Within one year	36,463	36,463
Between one and five years	182,315	182,315
In more than five years	218,778	255,242
	<u>437,556</u>	<u>474,020</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>19,287</u>	<u>33,096</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
S J Barnsley		
Balance outstanding at start of year	34,054	35,877
Amounts advanced	84,621	78,177
Amounts repaid	(80,000)	(80,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,675</u>	<u>34,054</u>
D J Barnsley		
Balance outstanding at start of year	78,773	79,858
Amounts advanced	85,387	78,915
Amounts repaid	(80,000)	(80,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>84,160</u>	<u>78,773</u>

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.