

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BUDGET WINDSCREENS (BEDFORD) LIMITED

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for the Year Ended 31 DECEMBER 2021**

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BUDGET WINDSCREENS (BEDFORD) LIMITED

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2021

DIRECTORS:

S F Church
L F Church

REGISTERED OFFICE:

Unit A2
Suttons Business Park
New Road
Rainham
Essex
RM13 8DE

REGISTERED NUMBER:

03204284 (England and Wales)

ACCOUNTANTS:

Lipson & Co
88 North Street
Hornchurch
Essex
RM11 1SR

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	19,453	6,307
Cash at bank and in hand		<u>90,060</u>	<u>100,466</u>
		109,513	106,773
CREDITORS			
Amounts falling due within one year	5	<u>62,807</u>	<u>60,840</u>
NET CURRENT ASSETS		<u>46,706</u>	<u>45,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,706	45,933
CREDITORS			
Amounts falling due after more than one year	6	<u>49,538</u>	<u>50,000</u>
NET LIABILITIES		<u>(2,832)</u>	<u>(4,067)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(2,834)</u>	<u>(4,069)</u>
SHAREHOLDERS' FUNDS		<u>(2,832)</u>	<u>(4,067)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 20 March 2023 and were signed on its behalf by:

S F Church - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Budget Windscreens (Bedford) 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.

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.

Government grants

The company accounts for grants using the accrual method. The company received government grants during the year of £5,015 which was in relation to the Coronavirus Job Retention Scheme.

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.

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.

Coronavirus

On 11 March 2020, the World Health Organisation declared the COVID-19 outbreak as a worldwide pandemic. The directors are carefully monitoring the situation and following the applicable guidance issued by the UK Government. The outbreak has had a significant impact on both people and industry across the world. Due to the nature of the outbreak and the ongoing effect it is having globally, it is very difficult to fully predict the overall impact this situation will have on the company and the business going forward.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	19,453	4,635
Directors' current accounts	-	1,672
	<u>19,453</u>	<u>6,307</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	18,658	4,008
Other loans	5,688	24,350
Trade creditors	14,571	5,483
Tax	4,336	-
Social security and other taxes	7,130	5,107
VAT	11,628	21,791
Other creditors	-	(723)
Accrued expenses	796	824
	<u>62,807</u>	<u>60,840</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	5,556	50,000
Bank loans - 2-5 years	16,667	-
Bank loans more 5 yr by instal	27,315	-
	<u>49,538</u>	<u>50,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>27,315</u>	<u>-</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
S F Church		
Balance outstanding at start of year	1,672	38,626
Amounts advanced	-	1,672
Amounts repaid	(1,672)	(38,626)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,672</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by S F Church, a director and shareholder in the company.

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.