

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**BAYNHAM MEIKLE PARTNERSHIP LIMITED**

Prime  
Chartered Accountants  
161 Newhall Street  
Birmingham  
B3 1SW

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FOR THE YEAR ENDED 31 MARCH 2023

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**BAYNHAM MEIKLE PARTNERSHIP LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

N S Bangar  
G J Lord  
M W Pain

**REGISTERED OFFICE:**

Linley Lodge Industrial Estate  
Westgate, Aldridge, Walsall  
Birmingham  
West Midlands  
WS9 8WZ

**REGISTERED NUMBER:**

04124240 (England and Wales)

**ACCOUNTANTS:**

Prime  
Chartered Accountants  
161 Newhall Street  
Birmingham  
B3 1SW

**BALANCE SHEET**  
**31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	17,786	18,897	18,897	18,897
Investments	6	100	-	-	-
		<u>17,886</u>	<u>18,897</u>	<u>18,897</u>	<u>18,897</u>
<b>CURRENT ASSETS</b>					
Stocks		102,500	98,500	98,500	98,500
Debtors	7	613,737	567,656	567,656	567,656
Cash at bank and in hand		<u>289,414</u>	<u>333,720</u>	<u>333,720</u>	<u>333,720</u>
		<u>1,005,651</u>	<u>999,876</u>	<u>999,876</u>	<u>999,876</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>391,727</u>	<u>443,323</u>	<u>443,323</u>	<u>443,323</u>
<b>NET CURRENT ASSETS</b>		<u>613,924</u>	<u>556,553</u>	<u>556,553</u>	<u>556,553</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>631,810</u>	<u>575,450</u>	<u>575,450</u>	<u>575,450</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(32,130)	(54,567)	(54,567)	(54,567)
<b>PROVISIONS FOR LIABILITIES</b>		-	(279)	(279)	(279)
<b>NET ASSETS</b>		<u>599,680</u>	<u>520,604</u>	<u>520,604</u>	<u>520,604</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital		50,063	50,000	50,000	50,000
Capital redemption reserve		1	1	1	1
Retained earnings		<u>549,616</u>	<u>470,603</u>	<u>470,603</u>	<u>470,603</u>
		<u>599,680</u>	<u>520,604</u>	<u>520,604</u>	<u>520,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 August 2023 and were signed on its behalf by:

G J Lord - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Baynham Meikle Partnership 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

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 MARCH 2023**
**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.

**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 35 (2022 - 24 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u><b>859,200</b></u>
<b>AMORTISATION</b>	
At 1 April 2022	
and 31 March 2023	<u><b>859,200</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u><b>-</b></u>
At 31 March 2022	<u><b>-</b></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	19,679	10,235	67,452	97,366
Additions	-	27,398	-	27,398
Disposals	-	(19,409)	-	(19,409)
At 31 March 2023	<u>19,679</u>	<u>18,224</u>	<u>67,452</u>	<u>105,355</u>
<b>DEPRECIATION</b>				
At 1 April 2022	19,619	1,250	57,600	78,469
Charge for year	60	3,245	7,045	10,350
Eliminated on disposal	-	(1,250)	-	(1,250)
At 31 March 2023	<u>19,679</u>	<u>3,245</u>	<u>64,645</u>	<u>87,569</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>-</u>	<u>14,979</u>	<u>2,807</u>	<u>17,786</u>
At 31 March 2022	<u>60</u>	<u>8,985</u>	<u>9,852</u>	<u>18,897</u>

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
Additions	100
At 31 March 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>100</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	368,660	421,336
Amounts owed by group undertakings	188,884	46,530
Other debtors	56,193	99,790
	<u>613,737</u>	<u>567,656</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	21,158	18,467
Hire purchase contracts (see note 10)	-	9,630
Trade creditors	43,180	82,603
Taxation and social security	295,640	295,313
Other creditors	31,749	37,310
	<u>391,727</u>	<u>443,323</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>32,130</u>	<u>54,567</u>

## 10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase 2023 £	contracts 2022 £
Net obligations repayable:		
Within one year	<u>-</u>	<u>9,630</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	17,797	7,037
Between one and five years	34,034	4,445
	<u>51,831</u>	<u>11,482</u>

## 11. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>53,288</u>	<u>73,034</u>

The bank loan from HSBC Bank is secured by a fixed and floating charge over all assets of the company.

Included in bank loans is a Bounce Back Loan, which is fully guaranteed by H M Government.

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.