

Registered number
00770930

M Bloomfield & Sons Limited

Filleled Accounts

31 March 2023

M Bloomfield & Sons Limited**Registered number:** 00770930**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	488,003	456,165
Current assets			
Stocks		8,213	19,596
Debtors	4	26,221	26,835
Investments held as current assets	5	29,529	56,942
Cash at bank and in hand		14,829	13,042
		<u>78,792</u>	<u>116,415</u>
Creditors: amounts falling due within one year	6	(32,964)	(37,165)
Net current assets		<u>45,828</u>	<u>79,250</u>
Total assets less current liabilities		<u>533,831</u>	<u>535,415</u>
Provisions for liabilities		(15,107)	(8,577)
Net assets		<u>518,724</u>	<u>526,838</u>
Capital and reserves			
Called up share capital		12,797	12,797
Share premium		17,203	17,203
Revaluation reserve	7	192,364	192,364
Profit and loss account		296,360	304,474
Shareholders' funds		<u>518,724</u>	<u>526,838</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Simon Bloomfield

Director

Approved by the board on 14 July 2023

M Bloomfield & Sons Limited
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings improvements	between 2% and 20% on cost
Plant and machinery	between 5% on cost and 25% reducing balance
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Property Improvements	Total
	£	£	£	£
Cost				
At 1 April 2022	422,980	41,834	44,841	509,655
Additions	-	26,496	10,685	37,181
Disposals	-	(4,112)	-	(4,112)
At 31 March 2023	<u>422,980</u>	<u>64,218</u>	<u>55,526</u>	<u>542,724</u>
Depreciation				
At 1 April 2022	16,980	23,323	13,187	53,490

Charge for the year	-	2,435	2,801	5,236
On disposals	-	(4,005)	-	(4,005)
At 31 March 2023	<u>16,980</u>	<u>21,753</u>	<u>15,988</u>	<u>54,721</u>

Net book value

At 31 March 2023	<u>406,000</u>	<u>42,465</u>	<u>39,538</u>	<u>488,003</u>
At 31 March 2022	<u>406,000</u>	<u>18,511</u>	<u>31,654</u>	<u>456,165</u>

Freehold land and buildings:

	2023	2022
	£	£
Historical cost	191,655	191,655
Cumulative depreciation based on historical cost	-	-
	<u>191,655</u>	<u>191,655</u>

4 Debtors

	2023	2022
	£	£
Trade debtors	25,024	25,759
Other debtors	1,197	1,076
	<u>26,221</u>	<u>26,835</u>

5 Investments held as current assets

	2023	2022
	£	£
Fair value		
Listed investments	<u>29,529</u>	<u>56,942</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	<u>13,150</u>	<u>17,323</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Deferred income on rents	14,964	12,618
Trade creditors	11,961	14,160
Taxation and social security costs	3,226	7,574
Other creditors	2,813	2,813
	<u>32,964</u>	<u>37,165</u>

7 Revaluation reserve

	2023	2022
	£	£
At 1 April 2022	192,364	157,399

Gain on revaluation of land and buildings	-	43,166
Deferred taxation arising on the revaluation of land and buildings	-	(8,201)
At 31 March 2023	<u>192,364</u>	<u>192,364</u>

8 Other information

M Bloomfield & Sons Limited is a private company limited by shares and incorporated in England. Its registered office is:

Meadow Works
Kenton Road
Debenham
Suffolk
IP14 6RP

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.