

Registered number: 4659428

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**Bourne's Fine Furniture Limited**

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**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28/02/2023**

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**Prepared By:**  
Sally Gilchrist  
1 Fernhurst Drive  
Goring by Sea  
Worthing  
West Sussex  
BN12 5AS

THURSDAY



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31/08/2023

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COMPANIES HOUSE

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**Bourne's Fine Furniture Limited**

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**ACCOUNTS  
FOR THE YEAR ENDED 28/02/2023**

**DIRECTORS**

Ian Bourne

**REGISTERED OFFICE**

1 Fernhurst Drive  
Goring by Sea  
Worthing  
West Sussex  
BN12 4AS

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales, registered number 4659428

**ACCOUNTANTS**

Sally Gilchrist  
1 Fernhurst Drive  
Goring by Sea  
Worthing  
West Sussex  
BN12 5AS

**ACCOUNTS  
FOR THE YEAR ENDED 28/02/2023**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 28/02/2023**

The directors present their report and accounts for the year ended 28/02/2023

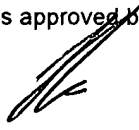
**DIRECTORS**

The directors who served during the year were as follows:

Ian Bourne

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 17/08/2023

  
Ian Bourne  
Director

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 28/02/2023**

	Notes	2023 £	2022 £
<b>TURNOVER</b>		82,427	81,533
Cost of sales		<u>(35,700)</u>	<u>(46,429)</u>
<b>GROSS PROFIT</b>		46,727	35,104
Distribution costs and selling expenses		(4,286)	(490)
Administrative expenses		(39,683)	(42,753)
Other operating income	2	<u>-</u>	<u>2,400</u>
<b>OPERATING PROFIT / (LOSS)</b>		2,758	(5,739)
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	<u>2,758</u>	<u>(5,739)</u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>2,758</u>	<u>(5,739)</u>

**Bourne's Fine Furniture Limited**

**BALANCE SHEET AT 28/02/2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	10	1,678	2,238
<b>CURRENT ASSETS</b>			
Stock		90	109
Debtors	12	806	-
Cash at bank and in hand		4,080	5,702
		<u>4,976</u>	<u>5,811</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>8,006</u>	<u>3,159</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(3,030)</u>	<u>2,652</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,352)</u>	<u>4,890</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	2	2
Profit and loss account	15	<u>(1,354)</u>	<u>4,888</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,352)</u>	<u>4,890</u>

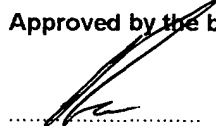
For the year ending 28/02/2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17/08/2023 and signed on their behalf by

  
 Ian Bourne  
 Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 28/02/2023**

**1. ACCOUNTING POLICIES**

**1a. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

**1b. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1c. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1d. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**2. OTHER OPERATING INCOME**

	2023	2022
	£	£
Covid grant income	-	2,400
	-	2,400

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**Bourne's Fine Furniture Limited**

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**3. OTHER OPERATING EXPENSES**

	2023	2022
	£	£
Selling and marketing costs	4,286	490
Administrative expenses	39,123	42,007
Costs relating to the purchase, use, and disposal of assets	560	746
	<u>43,969</u>	<u>43,243</u>

**4. OPERATING PROFIT**

	2023	2022
	£	£
Operating Profit is stated after charging:		
Depreciation	560	746
Directors' remuneration	18,200	26,840
	<u>18,760</u>	<u>27,586</u>

**5. EMPLOYEES**

	2023	2022
	No.	No.
Average number of employees	-	-

**6. DIRECTORS REMUNERATION**

	2023	2022
	£	£
Total remuneration	<u>18,200</u>	<u>26,840</u>

**7. PENSION CONTRIBUTIONS**

	2023	2022
	£	£
Pension contributions - director	840	840
	<u>840</u>	<u>840</u>



## 8. TAX ON ORDINARY ACTIVITIES

2023	2022
£	£

## 9. DIVIDENDS

2023	2022
£	£

Ordinary dividends:  
Interim paid

9,000	2,000
<u>9,000</u>	<u>2,000</u>

## 10. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
<b>Cost</b>			
At 01/03/2022	2,050	16,646	18,696
At 28/02/2023	<u>2,050</u>	<u>16,646</u>	<u>18,696</u>
<b>Depreciation</b>			
At 01/03/2022	513	15,945	16,458
For the year	175	385	560
At 28/02/2023	<u>688</u>	<u>16,330</u>	<u>17,018</u>
<b>Net Book Amounts</b>			
At 28/02/2023	<u>1,362</u>	<u>316</u>	<u>1,678</u>
At 28/02/2022	<u>1,537</u>	<u>701</u>	<u>2,238</u>

## 11. STOCK

2023	2022
£	£

Stock comprises:

Stock	90	109
	<u>90</u>	<u>109</u>

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**Bourne's Fine Furniture Limited**

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**12. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Directors current account	806	-
	<u>806</u>	<u>-</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
PAYE control	5,054	-
NIC control	-	495
Directors current account	-	1,314
Trade creditors	1,886	-
Accruals	1,066	1,350
	<u>8,006</u>	<u>3,159</u>

**14. SHARE CAPITAL**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £ 1 each	2	2
	<u>2</u>	<u>2</u>

**15. PROFIT AND LOSS RESERVE**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Opening balance	4,888	12,627
Profit / (Loss) for the year	2,758	(5,739)
Interim dividends	(9,000)	(2,000)
	<u>(1,354)</u>	<u>4,888</u>

**16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	4,890	12,629
Profit / (Loss) for the year	2,758	(5,739)
Dividends paid	<u>(9,000)</u>	<u>(2,000)</u>
Closing shareholders' funds	<u>(1,352)</u>	<u>4,890</u>

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28/02/2023**

	2023	2022
	£	£
Turnover	82,427	81,533
Cost of Sales:		
Purchases	26,955	37,033
Direct employment costs	8,745	9,396
	<u>35,700</u>	<u>46,429</u>
	35,700	46,429
Gross Profit	46,727	35,104
Other operating income	-	2,400
	<u>46,727</u>	<u>37,504</u>
Less:		
Distribution costs	4,286	490
Administrative expenses	39,683	42,753
	<u>43,969</u>	<u>43,243</u>
Net profit / (loss) for the year before taxation	2,758	(5,739)
Net profit / (loss) for the year after taxation	2,758	(5,739)
Interim dividends	9,000	2,000
	<u>9,000</u>	<u>2,000</u>
	(6,242)	(7,739)
Retained profits brought forward	4,888	12,627
Retained (losses) / profits carried forward	<u>(1,354)</u>	<u>4,888</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 28/02/2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cost of sales - purchases:</b>		
Purchases	26,955	37,033
	<u>26,955</u>	<u>37,033</u>
<b>Cost of sales - employment:</b>		
Sub-contract	8,745	9,396
	<u>8,745</u>	<u>9,396</u>
<b>Distribution Costs:</b>		
Advertising and sales promotion	4,100	479
Travel	186	11
	<u>4,286</u>	<u>490</u>
<b>Administrative Expenses:</b>		
Heat and light	578	512
Rent	6,260	5,774
Repairs and renewals	753	64
Directors salaries	17,360	26,000
Directors NIC	3,482	-
Pension contributions - director	840	840
Computer costs	632	534
Motor expenses - fuel and oil	4,663	4,175
Accountancy fees	1,400	1,400
Insurance	578	542
Stationery & office supplies	202	105
Telephone	1,707	1,598
Bank charges	105	88
Sundry expenses	563	375
<b>Depreciation and Amortisation:</b>		
Depreciation of commercial vehicles	-	513
Depreciation of equipment	560	233
	<u>39,683</u>	<u>42,753</u>

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