

**Unaudited Financial Statements**  
**for the Year Ended 31st October 2021**  
**for**  
**Bray Design Upholstery Limited**

**Bray Design Upholstery Limited (Registered number: 02933722)**

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**for the Year Ended 31st October 2021**

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# **Bray Design Upholstery Limited**

## **Company Information** **for the Year Ended 31st October 2021**

### **DIRECTORS:**

Ms M G Beddard  
A Ziccardi  
Mrs C P Livens

### **REGISTERED OFFICE:**

Trios House  
Reform Road  
Maidenhead  
Berkshire  
SL6 8BY

### **BUSINESS ADDRESS:**

Units 1 & 5  
Hawes Hill Farm  
Drift Road  
Winkfield  
Berkshire  
SL4 4QQ

### **REGISTERED NUMBER:**

02933722 (England and Wales)

### **ACCOUNTANTS:**

Hannaways  
Trios House  
Reform Road  
Maidenhead  
Berkshire  
SL6 8BY

**Bray Design Upholstery Limited (Registered number: 02933722)****Balance Sheet**  
**31st October 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,509		20,431
<b>CURRENT ASSETS</b>					
Stocks	5	86,338		121,654	
Debtors	6	452,823		427,067	
Cash at bank and in hand		<u>59,149</u>		<u>38,456</u>	
		598,310		587,177	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>577,538</u>		<u>443,520</u>	
<b>NET CURRENT ASSETS</b>			<u>20,772</u>		<u>143,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,281		164,088
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>36,362</u>		<u>45,833</u>
<b>NET ASSETS</b>			<u>20,919</u>		<u>118,255</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Retained earnings	12		<u>20,819</u>		<u>118,155</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,919</u>		<u>118,255</u>

The notes form part of these financial statements

**Bray Design Upholstery Limited (Registered number: 02933722)**

**Balance Sheet - continued**  
**31st October 2021**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th March 2022 and were signed on its behalf by:

Mrs C P Livens - Director

## **Bray Design Upholstery Limited (Registered number: 02933722)**

### **Notes to the Financial Statements** **for the Year Ended 31st October 2021**

#### **1. STATUTORY INFORMATION**

Bray Design Upholstery 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 Statement of Income and Retained Earnings, 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.

## **Bray Design Upholstery Limited (Registered number: 02933722)**

### **Notes to the Financial Statements - continued** **for the Year Ended 31st October 2021**

#### **2. ACCOUNTING POLICIES - continued**

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

##### **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.

##### **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction cost. Any losses from impairment are recognised in the profit and loss account.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2020 - 40) .

#### **4. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st November 2020	39,160	84,922	5,950	121,960	251,992
Additions	2,123	20,211	-	6,023	28,357
At 31st October 2021	<u>41,283</u>	<u>105,133</u>	<u>5,950</u>	<u>127,983</u>	<u>280,349</u>
<b>DEPRECIATION</b>					
At 1st November 2020	35,751	78,078	5,844	111,888	231,561
Charge for year	3,951	3,891	26	4,411	12,279
At 31st October 2021	<u>39,702</u>	<u>81,969</u>	<u>5,870</u>	<u>116,299</u>	<u>243,840</u>
<b>NET BOOK VALUE</b>					
At 31st October 2021	<u>1,581</u>	<u>23,164</u>	<u>80</u>	<u>11,684</u>	<u>36,509</u>
At 31st October 2020	<u>3,409</u>	<u>6,844</u>	<u>106</u>	<u>10,072</u>	<u>20,431</u>

#### **5. STOCKS**

	2021 £	2020 £
Stocks	76,225	93,504
Work-in-progress	<u>10,113</u>	<u>28,150</u>
	<u>86,338</u>	<u>121,654</u>

#### **6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	428,289	409,808
Other debtors	23,459	17,259
Prepayments	<u>1,075</u>	<u>-</u>
	<u>452,823</u>	<u>427,067</u>

**Bray Design Upholstery Limited (Registered number: 02933722)****Notes to the Financial Statements - continued  
for the Year Ended 31st October 2021****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 9)	56,586	40,405
Trade creditors	110,460	130,999
Amounts owed to group undertakings	87,167	-
Corporation tax	31,668	30,608
Social security and other taxes	148,584	225,574
Other creditors	111,229	11,902
Directors' current accounts	13,244	32
Accrued expenses	18,600	4,000
	<u>577,538</u>	<u>443,520</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans (see note 9)	<u>36,362</u>	<u>45,833</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	46,586	36,238
Bank loans	<u>10,000</u>	<u>4,167</u>
	<u>56,586</u>	<u>40,405</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,362</u>	<u>35,833</u>

The bank loan was advanced under the Bounce Back Loan scheme in June 2020 and is repayable over 6 years, no repayments were due in the first year. The loan interest rate is 2.5%.

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Between one and five years	<u>111,260</u>	<u>77,940</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**Bray Design Upholstery Limited (Registered number: 02933722)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st October 2021**

12. **RESERVES**

	Retained earnings £
At 1st November 2020	118,155
Profit for the year	263,331
Dividends	(360,667)
At 31st October 2021	<u>20,819</u>

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.