

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BRYN ROBERTS WORKSHOPS LIMITED

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

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for the year ended 31 December 2022

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BRYN ROBERTS WORKSHOPS LIMITED

COMPANY INFORMATION
for the year ended 31 December 2022

DIRECTORS:

P R M Tidmarsh
A C B Tidmarsh
E J Holmes

SECRETARY:

E J Holmes

REGISTERED OFFICE:

Abbey Road North
Wrexham Industrial Estate
Wrexham
LL13 9RF

REGISTERED NUMBER:

02816389 (England and Wales)

AUDITORS:

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

BANKERS:

HSBC Bank Plc
Wrexham High Street
17-19 Regent Street
Wrexham
LL11 1RY

BRYN ROBERTS WORKSHOPS LIMITED (REGISTERED NUMBER: 02816389)

ABRIDGED BALANCE SHEET
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		71,133		84,950
CURRENT ASSETS					
Stocks		499,130		412,815	
Debtors		16,015		12,131	
Cash at bank		17,357		10,089	
		<u>532,502</u>		<u>435,035</u>	
CREDITORS					
Amounts falling due within one year		<u>426,944</u>		<u>363,217</u>	
NET CURRENT ASSETS			<u>105,558</u>		<u>71,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			176,691		156,768
PROVISIONS FOR LIABILITIES			<u>17,380</u>		<u>15,767</u>
NET ASSETS			<u><u>159,311</u></u>		<u><u>141,001</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			39,700		39,700
Retained earnings			<u>118,611</u>		<u>100,301</u>
SHAREHOLDERS' FUNDS			<u><u>159,311</u></u>		<u><u>141,001</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 29 September 2023 and were signed on its behalf by:

E J Holmes - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Bryn Roberts Workshops 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT. Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on despatch of the goods.

Tangible fixed assets

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Office equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and other costs incurred in bringing stock to its 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

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.

Going concern

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the company's ability to continue its operations.

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1 January 2022	453,010
Additions	<u>2,120</u>
At 31 December 2022	<u>455,130</u>
DEPRECIATION	
At 1 January 2022	368,060
Charge for year	<u>15,937</u>
At 31 December 2022	<u>383,997</u>
NET BOOK VALUE	
At 31 December 2022	<u>71,133</u>
At 31 December 2021	<u>84,950</u>

Cost or valuation at 31 December 2022 is represented by:

	Totals
	£
Valuation in 1993	70,779
Cost	<u>384,351</u>
	<u>455,130</u>

Plant and machinery previously revalued would have a net book value of £Nil under the historic cost basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

5. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	55,000	45,000
Between one and five years	220,000	90,000
In more than five years	513,333	-
	<u>788,333</u>	<u>135,000</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Ashfield BA FCA (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited

7. PENSION COMMITMENTS

During the year under review £19,963 (2021: £17,082) was charged to the profit and loss account in respect of pension costs. There were no outstanding contributions at the year end (2021: £nil).

8. CONTINGENT LIABILITIES

There is an unlimited multilateral guarantee in place dated 3 October 2005 given by TFH (Worcestershire) Limited, TFH Holdings Limited and Bryn Roberts Workshops Limited, in favour of HSBC Bank plc. As at 31 December 2022 the group had exposure on amounts owed to the bank of £nil (2021: £nil).

There is a debenture in place including a fixed charge over freehold and leasehold property, a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, and a floating charge over all assets dated 7 May 2003.

9. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	69,208	-

10. RELATED PARTY DISCLOSURES

TFH (Worcestershire) Limited

Intermediate parent undertaking

Sales to the value of £1,466,581 (2021: £1,398,854) were made during the year.

A management charge of £35,000 (2021: £35,000) was incurred during the year.

Group interest has been charged of £4,980 (2021: £3,956).

Dividends of £15,769 (2021: £16,587) were paid.

At the year end the company owed £187,607 (2021: £112,492) to TFH (Worcestershire) Limited.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

11. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is TFH Holdings Limited.

No consolidated accounts are drawn up by TFH Holdings Limited.

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.