

Company registration number 01161150 (England and Wales)

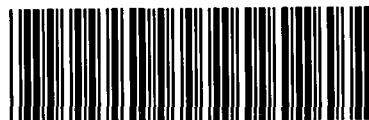
**Charles Birch Limited**

**Financial Statements**

**for the year ended 30 June 2022**

**PAGES FOR FILING WITH REGISTRAR**

TUESDAY



\*ABZA744H\*

A04

14/03/2023

#77

COMPANIES HOUSE

# **Charles Birch Limited**

## **Contents**

---

### **Page**

Statement of financial position

1

Notes to the financial statements

2 - 7

---

**Charles Birch Limited**  
**Statement of financial position**  
**as at 30 June 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	3		-		42,969
Tangible assets	4		666,979		581,050
Investments	5		126,726		60,961
			<u>793,705</u>		<u>684,980</u>
<b>Current assets</b>					
Stocks		3,615,976		3,692,359	
Debtors	6	1,813,855		1,610,407	
Cash at bank and in hand		685,450		1,132,608	
		<u>6,115,281</u>		<u>6,435,374</u>	
<b>Creditors: amounts falling due within one year</b>	7	(1,703,480)		(1,573,567)	
<b>Net current assets</b>			<u>4,411,801</u>		<u>4,861,807</u>
<b>Total assets less current liabilities</b>			<u>5,205,506</u>		<u>5,546,787</u>
<b>Capital and reserves</b>					
Called up share capital			120,963		120,963
Capital redemption reserve			15,541		15,541
Profit and loss reserves			5,069,002		5,410,283
<b>Total equity</b>			<u>5,205,506</u>		<u>5,546,787</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 15 November 2022 and are signed on its behalf by:



**C Wilson**  
**Director**

**Company Registration No. 01161150**

# Charles Birch Limited

## Notes to the financial statements for the year ended 30 June 2022

---

### 1 Accounting policies

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Licences	3 - 5 years
----------	-------------

#### Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% on cost
Plant and equipment	10% and 25% reducing balance
Fixtures and fittings	10% and 25% reducing balance
Motor vehicles	25% reducing balance

#### Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

# Charles Birch Limited

## Notes to the financial statements (continued)

for the year ended 30 June 2022

---

### 1 Accounting policies

(continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end 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 represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on the tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# Charles Birch Limited

## Notes to the financial statements (continued) for the year ended 30 June 2022

### 2 Employees

The average number of employees during the year was:

	2022 Number	2021 Number
Total	48	44

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 July 2021	272,837
Disposals	(272,837)
At 30 June 2022	-
<b>Amortisation and impairment</b>	
At 1 July 2021	229,868
Amortisation charged for the year	42,969
Disposals	(272,837)
At 30 June 2022	-
<b>Carrying amount</b>	
At 30 June 2022	-
At 30 June 2021	42,969

# Charles Birch Limited

## Notes to the financial statements (continued) for the year ended 30 June 2022

### 4 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 July 2021	6,503	890,671	922,451	59,804	1,879,429
Additions	-	69,333	98,598	-	167,931
At 30 June 2022	6,503	960,004	1,021,049	59,804	2,047,360
<b>Depreciation and impairment</b>					
At 1 July 2021	6,503	685,451	581,260	25,165	1,298,379
Depreciation charged in the year	-	38,342	35,927	7,733	82,002
At 30 June 2022	6,503	723,793	617,187	32,898	1,380,381
<b>Carrying amount</b>					
At 30 June 2022	-	236,211	403,862	26,906	666,979
At 30 June 2021	-	205,220	341,191	34,639	581,050

### 5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	126,726	60,961

#### Movements in fixed asset investments

	Shares in subsidiaries and associates £
<b>Cost or valuation</b>	
At 1 July 2021	60,961
Additions	65,765
At 30 June 2022	126,726
<b>Carrying amount</b>	
At 30 June 2022	126,726
At 30 June 2021	60,961

# Charles Birch Limited

## Notes to the financial statements (continued) for the year ended 30 June 2022

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	949,335	1,035,981
Other debtors	18,390	3,699
Prepayments and accrued income	696,130	420,727
	<u>1,663,855</u>	<u>1,460,407</u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	<u>150,000</u>	<u>150,000</u>
<b>Total debtors</b>	<u>1,813,855</u>	<u>1,610,407</u>

### 7 Creditors: amounts falling due within one year

	2022 £	2021 £
Other borrowings	250,000	250,000
Trade creditors	1,205,051	928,714
Amounts owed to group undertakings	61,302	60,961
Corporation tax	750	750
Other taxation and social security	135,429	266,283
Accruals and deferred income	50,948	66,859
	<u>1,703,480</u>	<u>1,573,567</u>

The other borrowings shown in the above note are unsecured, repayable in part or full on demand and bear interest at the rate of 6% per annum.

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022 £	2021 £
	<u>60,260</u>	<u>74,385</u>

# **Charles Birch Limited**

## **Notes to the financial statements (continued) for the year ended 30 June 2022**

---

### **9 Related party transactions**

#### **Transactions with related parties**

The company operates from 4 Brown Lane West, Leeds which is owned by C H Wilson (a director) and from 7 Fleet Hall Road, Rochford which is owned by that director's family. Open market rents are paid for both sites and the total for the year was £166,000 (2021: £166,000).

The company sells goods in the ordinary course of trade to Boot Repair Company Ltd and at the reporting date the associate's trade debt to the company was £20,742 (2021: £31,914).

Included in creditors due within one year are loans provided by members of C H Wilson's family totalling £250,000 (2021: £250,000). The loans bear interest at 6% per annum, are unsecured and have no fixed repayment terms.

During the year the company acquired 51% of the share capital of Sports Junkie Limited and the company sold goods in the ordinary course of trade to the subsidiary totalling £240,103.

### **10 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	C J Roulston
Statutory Auditor:	B M Howarth Ltd

### **11 Parent company**

The company was controlled throughout the year and previous year by C H Wilson, a company director, and his family, who own the majority of the issued share capital.

### **12 Company information**

Charles Birch Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Brown Lane West, Gelderd Road, Leeds, LS12 6BH.