

Bournville Van Centre Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2024

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Bournville Van Centre Ltd

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Bournville Van Centre Ltd

Company Information

Directors	Mr M A Carr Mr A Carr
Registered office	1b Charlotte Road Stirchley Birmingham B30 2BT
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Bournville Van Centre Ltd

(Registration number: 07557541)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	363,029	366,233
Current assets			
Stocks	<u>5</u>	315,654	288,793
Debtors	<u>6</u>	254,815	729,983
Cash at bank and in hand		548,121	481,259
		<u>1,118,590</u>	<u>1,500,035</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(362,442)</u>	<u>(686,593)</u>
Net current assets		<u>756,148</u>	<u>813,442</u>
Total assets less current liabilities		<u>1,119,177</u>	<u>1,179,675</u>
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(201,888)</u>	<u>(306,461)</u>
Net assets		<u>917,289</u>	<u>873,214</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>917,288</u>	<u>873,213</u>
Shareholders' funds		<u>917,289</u>	<u>873,214</u>

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 November 2024 and signed on its behalf by:

.....

Mr M A Carr
Director

Bournville Van Centre Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1b Charlotte Road
Stirchley
Birmingham
B30 2BT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Bournville Van Centre Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures, fittings and equipment	25% straight line
Freehold property	No depreciation

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Bournville Van Centre Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2023 - 4).

Bournville Van Centre Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	361,778	15,607	14,472	391,857
Additions	-	840	-	840
At 31 March 2024	361,778	16,447	14,472	392,697
Depreciation				
At 1 April 2023	-	13,895	11,729	25,624
Charge for the year	-	1,301	2,743	4,044
At 31 March 2024	-	15,196	14,472	29,668
Carrying amount				
At 31 March 2024	361,778	1,251	-	363,029
At 31 March 2023	361,778	1,712	2,743	366,233

Included within the net book value of land and buildings above is £361,778 (2023 - £361,778) in respect of freehold land and buildings.

5 Stocks

	2024 £	2023 £
Other inventories	315,654	288,793

6 Debtors

	2024 £	2023 £
Current		
Trade debtors	65,297	502,501
Amounts owed by related parties	172,262	145,670
Prepayments	6,124	6,238
Other debtors	11,132	75,574
	254,815	729,983

Bournville Van Centre Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

7 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings	8	107,849	111,617
Trade creditors		48,749	395,021
Taxation and social security		28,402	49,459
Accruals and deferred income		1,500	1,500
Other creditors		175,942	128,996
		<u>362,442</u>	<u>686,593</u>

8 Loans and borrowings

Non-current loans and borrowings

	2024 £	2023 £
Bank borrowings	159,720	163,626
Other borrowings	42,168	142,835
	<u>201,888</u>	<u>306,461</u>

Current loans and borrowings

	2024 £	2023 £
Bank borrowings	7,182	10,068
Other borrowings	100,667	101,549
	<u>107,849</u>	<u>111,617</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.