Registered number: 04436021

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2025

Bishop Fleming

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED
REGISTERED NUMBER:04436021

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note		2025 £		Unaudited 2024 £
FIXED ASSETS					
Tangible assets	4		-		380,290
CURRENT ASSETS					
Stocks	5	-		714,998	
Debtors: amounts falling due within one year	6	100		1,687,633	
Cash at bank and in hand	7	-		203,915	
		100		2,606,546	
Creditors: amounts falling due within one year	8	-		(3,753,584)	
NET CURRENT ASSETS/(LIABILITIES)			100		(1,147,038)
TOTAL ASSETS LESS CURRENT LIABILITIES			100		(766,748)
Creditors: amounts falling due after more than one year	9		-		(165,691)
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(82,182)
NET ASSETS/(LIABILITIES)			100		(1,014,621)
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			-		(1,014,721)
			100		(1,014,621)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M A Rees
Director

Date: 25 March 2026

The notes on pages 3 to 12 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2024	100	(1,014,721)	(1,014,621)
Capital contribution	-	1,014,721	1,014,721
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	1,014,721	1,014,721
AT 30 JUNE 2025	100	-	100

The notes on pages 3 to 12 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2023	100	(655,866)	(655,766)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(358,855)	(358,855)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(358,855)	(358,855)
AT 30 JUNE UNAUDITED 2024	100	(1,014,721)	(1,014,621)

The notes on pages 3 to 12 form part of these financial statements.

1. GENERAL INFORMATION

County Building Supplies (Cheltenham) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 52a St. Andrews Road, Malvern, Worcestershire, WR14 3PP.

The principal activity of the company during the year was the sale of building supplies.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements have been prepared in GBP and are rounded to the nearest pound.

2.2 GOING CONCERN

Following the transfer of the company's trade and assets to County Building Supplies (Holdings) Limited on 1 July 2024, the company has now ceased to trade.

The directors have a reasonable expectation that the Company will be liquidated and cease to continue in operational existence within the period of at least twelve months from the date of approval of these financial statements. However, the date of liquidation has not yet been decided. As a result, the directors have prepared the financial statements on a basis other than that of a going concern, but no adjustments were necessary to the amount at which the remaining net assets are included in these financial statements.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

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

2. ACCOUNTING POLICIES (CONTINUED)

2.5 LEASED ASSETS: THE COMPANY AS LESSEE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2. ACCOUNTING POLICIES (CONTINUED)

2.9 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.10 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and on a reducing balance method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10% straight line
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. ACCOUNTING POLICIES (CONTINUED)

2.11 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

2.12 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.15 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

3.

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and key sources of estimation uncertainty that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Income taxes

The Company is subject to the income tax laws of the United Kingdom. These laws are complex and subject to different interpretations by taxpayers and tax authorities. When establishing income tax provisions, the directors make a number of judgements and interpretations about the application and interaction of these laws. Changes in these tax laws or in their interpretation could affect the Company's effective tax rate and the results of operations in a given period. Accordingly, potentially significant tax benefits will not be recognised until there is sufficient certainty that they will be accepted by HMRC.

Stock Provision

There is a risk that the Company will incur costs in relation to obsolete or damaged stock. Management consider the age of the stock and the levels of write offs and use this along with other current information to estimate the cost of this and make a provision accordingly.

Rebates

There is a risk that the Company will not recognise the rebates received in the correct period. Management consider the supplier activity and use this along with other current information to recognise rebates in the correct accounting period.

4. TANGIBLE FIXED ASSETS

	Leasehold improvements	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£
At 1 July 2024	**75,163**	**32,816**	**723,189**	**140,025**	**971,193**
Transfers intra group	**(75,163)**	**(32,816)**	**(723,189)**	**(140,025)**	**(971,193)**
At 30 June 2025	-	-	-	-	-
At 1 July 2024	**38,304**	**24,336**	**455,117**	**73,146**	**590,903**
Transfers intra group	**(38,304)**	**(24,336)**	**(455,117)**	**(73,146)**	**(590,903)**
At 30 June 2025	-	-	-	-	-
NET BOOK VALUE					
At 30 June 2025	-	-	-	-	-
At 30 June Unaudited 2024	36,859	8,480	268,072	66,879	380,290

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025	Unaudited 2024
	£	£
Motor vehicles	-	77,900
Furniture, fittings and equipment	-	12,046
	-	89,946

5. STOCKS

	2025	Unaudited 2024
	£	£
Finished goods and goods for resale	-	714,998

6. DEBTORS

	2025	Unaudited 2024
	£	£
Trade debtors	-	1,312,306
Amounts owed by group undertakings	100	104,938
Other debtors	-	148,011
Prepayments and accrued income	-	122,378
	100	1,687,633

7. CASH AND CASH EQUIVALENTS

	2025	Unaudited 2024
	£	£
Cash at bank and in hand	-	203,915
Less: bank overdrafts	-	(11,444)
	-	192,471

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	Unaudited 2024
	£	£
Bank overdrafts	-	11,444
Trade creditors	-	1,082,994
Amounts owed to group undertakings	-	1,629,792
Other taxation and social security	-	11,917
Obligations under finance lease and hire purchase contracts	-	87,373
Other creditors	-	920,986
Accruals and deferred income	-	9,078
	-	3,753,584

Other creditors includes £Nil (2024: £920,986) in respect of advances under an invoice discounting arrangement which is secured by a fixed and floating charge over all book and other debts of the company.

The obligaitions under finance leases of £Nil (2024: £87,373) are secured by fixed charges over the assets which they relate to.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	Unaudited 2024
	£	£
Net obligations under finance leases and hire purchase contracts	-	165,691

The obligations under finance leases are secured by fixed charges over the assets which they relate to.

10. HIRE PURCHASE AND FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2025	Unaudited 2024
	£	£
Within one year	-	87,373
Between 1-5 years	-	165,691
	-	253,064

11. SHARE CAPITAL

	2025	Unaudited 2024
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2024: 100) Ordinary Shares shares of £1.00 each	**100**	100

12. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £Nil (2024: £54,058) . Contributions totalling £Nil (2024: £3,886) were payable to the fund at the reporting date and are included in creditors.

13. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2025 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	Unaudited 2024
	£	£
Not later than 1 year	-	235,522
Later than 1 year and not later than 5 years	-	814,728
Later than 5 years	-	720,418
	-	1,770,668

14. TRANSACTIONS WITH DIRECTORS

Included in other debtors due within one year are the following amounts due from directors:

G Lloyd £Nil (2024: £125)

I Stacey £Nil (2024: £1,927)

M Rees £Nil (2024: £64)

These amounts are unsecured, interest free and repayable on demand.

Included in turnover for the year are the following transactions with directors:

G Lloyd £Nil (2024: £3,741) with £Nil (2024: £5,139) being repaid in the year

I Stacey £Nil (2024: £2,216) with £Nil (2024: £406) being repaid in the year

M Rees £Nil (2024: £2,553) with £Nil (2024: £2,727) being repaid in the year

15. RELATED PARTY TRANSACTIONS

	2025	Unaudited 2024
	£	£
Purchase transactions with group companies	-	947,645
Sales transactions with group companies	-	90,148
Balances due from group companies	-	15,595
Balances due to group companies	-	171,916
Overheads recharged from group companies	-	725
Overheads recharged to group companies	-	-
Management charge paid to group companies	-	3,557
Sales transactions with companies with directors in common	-	-

On 1 July 2024 the trade, assets and liabilities of the company were hived-up to the parent company at net book value as part of a corporate simplification transaction. As a result a capital contribution of £1,014,721 arose representing the net contribution from the parent company via intercompany account to satisfy the net liabilities at that date.

16. CONTROLLING PARTY

The ultimate parent company is County Building Supplies (Holdings) Limited.

17. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 30 June 2025 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:
We draw attention to note 2.2 in the financial statements, which explains that the directors intend to cease the trade of the Company and therefore do not consider it to be appropraite to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than as a going concern as described in note 2.2. Our opinion is not modified in respect of this matter.

The corresponding figures are unaudited.

The audit report was signed on 30 March 2026 by Simon Morrison FCA (Senior statutory auditor) on behalf of Bishop Fleming Audit 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.