

**BEST ENGINEERING (SERVICE DIVISION) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Best Engineering (Service Division) Limited
Unaudited Financial Statements
For The Year Ended 31 October 2022

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Best Engineering (Service Division) Limited
Balance Sheet
As at 31 October 2022

Registered number: 7054708

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		17,342		19,269
			<u>17,342</u>		<u>19,269</u>
CURRENT ASSETS					
Stocks	4	401,801		435,834	
Debtors	5	402,650		344,311	
Cash at bank and in hand		1,503,639		1,325,049	
		<u>2,308,090</u>		<u>2,105,194</u>	
Creditors: Amounts Falling Due Within One Year	6	(199,157)		(410,656)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,108,933</u>		<u>1,694,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,126,275</u>		<u>1,713,807</u>
NET ASSETS			<u>2,126,275</u>		<u>1,713,807</u>
CAPITAL AND RESERVES					
Called up share capital	7		9		9
Capital redemption reserve			1		1
Profit and Loss Account			2,126,265		1,713,797
			<u>2,126,275</u>		<u>1,713,807</u>
SHAREHOLDERS' FUNDS			<u>2,126,275</u>		<u>1,713,807</u>

Best Engineering (Service Division) Limited
Balance Sheet (continued)
As at 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr M.R. Blood

Director

16/01/2023

The notes on pages 3 to 5 form part of these financial statements.

Best Engineering (Service Division) Limited
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% reducing balance
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1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Corporation tax represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Best Engineering (Service Division) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

3. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 November 2021	41,536
As at 31 October 2022	<u>41,536</u>
Depreciation	
As at 1 November 2021	22,267
Provided during the period	<u>1,927</u>
As at 31 October 2022	<u>24,194</u>
Net Book Value	
As at 31 October 2022	<u>17,342</u>
As at 1 November 2021	<u>19,269</u>

4. Stocks

	2022 £	2021 £
Stock - finished goods	401,801	435,834
	<u>401,801</u>	<u>435,834</u>

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	353,884	311,650
VAT	<u>48,766</u>	<u>32,661</u>
	<u>402,650</u>	<u>344,311</u>

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	84,338	336,483
Corporation tax	114,013	73,369
Accruals and deferred income	<u>806</u>	<u>804</u>
	<u>199,157</u>	<u>410,656</u>

Best Engineering (Service Division) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>9</u>	<u>9</u>

8. General Information

Best Engineering (Service Division) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7054708 . The registered office is 6 Debenham Road, Manchester, M32 9DQ.

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.