

AMENDED

**BEST ENGINEERING (SERVICE DIVISION) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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Best Engineering (Service Division) Limited
Unaudited Financial Statements
For The Year Ended 31 October 2023

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Best Engineering (Service Division) Limited
Balance Sheet
As At 31 October 2023

Registered number: 7054708

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		15,608		17,342
			<u>15,608</u>		<u>17,342</u>
CURRENT ASSETS					
Stocks	5	522,557		401,801	
Debtors	6	763,364		770,167	
Cash at bank and in hand		1,854,040		1,503,639	
		<u>3,139,961</u>		<u>2,675,607</u>	
Creditors: Amounts Falling Due Within One Year	7	(363,441)		(342,287)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,776,520</u>		<u>2,333,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,792,128</u>		<u>2,350,662</u>
NET ASSETS			<u>2,792,128</u>		<u>2,350,662</u>
CAPITAL AND RESERVES					
Called up share capital	8		9		9
Capital redemption reserve			1		1
Profit and Loss Account			2,792,118		2,350,652
			<u>2,792,128</u>		<u>2,350,662</u>
SHAREHOLDERS' FUNDS			<u>2,792,128</u>		<u>2,350,662</u>

Best Engineering (Service Division) Limited
Balance Sheet (continued)
As At 31 October 2023

For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

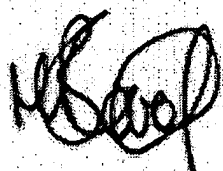
The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

14/10/2024

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 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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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2.4. 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.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

Best Engineering (Service Division) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

4. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 November 2022	41,536
As at 31 October 2023	<u>41,536</u>
Depreciation	
As at 1 November 2022	24,194
Provided during the period	<u>1,734</u>
As at 31 October 2023	<u>25,928</u>
Net Book Value	
As at 31 October 2023	<u>15,608</u>
As at 1 November 2022	<u>17,342</u>

5. Stocks

	2023	2022 as restated
	£	£
Finished goods	<u>522,557</u>	<u>401,801</u>

6. Debtors

	2023	2022 as restated
	£	£
Due within one year		
Trade debtors	221,831	353,884
VAT	72,355	48,766
Director's loan account	<u>353,027</u>	<u>277,019</u>
	647,213	679,669
Due after more than one year		
Corporation tax recoverable assets	<u>116,151</u>	<u>90,498</u>
	116,151	90,498
	<u>763,364</u>	<u>770,167</u>

The director's loan represents:	2023	2022
As previously stated	0	0
Additional	353,027	277,019

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Best Engineering (Service Division) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

6. Debtors - continued

At end of year	£353,027	£277,019
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The recoverable corporation tax represents:

As previously stated	0	0
Additional	116,051	277,019
At end of year	£116,051	£277,019

7. Creditors: Amounts Falling Due Within One Year

	2023	2022 as restated
	£	£
Trade creditors	24,394	84,337
Corporation tax	338,241	257,144
Accruals and deferred income	806	806
	363,441	342,287

	2023	2022
The corporation tax liability represents		
As previously stated	152,341	114,013
Additional	183,900	143,131
As restated	£336,241	£257,144

8. Share Capital

	2023	2022 as restated
	£	£
Allotted, Called up and fully paid	9	9

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 November 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 October 2023
	£	£	£	£	£
Mr M.R. Blood	277,919	76,008	-	-	353,027

The above loan is unsecured and repayable on demand. Interest is charged at 2.25% (2022: 2%)