

Unaudited Financial Statements for the Year Ended 31 August 2022

for

J. Berry (Metals) Ltd

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for the Year Ended 31 August 2022**

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**Company Information
for the Year Ended 31 August 2022**

DIRECTORS:

J Berry
J M Berry

REGISTERED OFFICE:

47-49 The Square
Kelso
United Kingdom
Roxburghshire
TD5 7HW

REGISTERED NUMBER:

SC638021 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Balance Sheet
31 August 2022

	Notes	31/8/22 £	£	31/8/21 £	£
FIXED ASSETS					
Intangible assets	4		42,000		48,000
Property, plant and equipment	5		<u>104,058</u>		<u>91,760</u>
			146,058		139,760
CURRENT ASSETS					
Inventories		64,653		22,837	
Debtors	6	27,630		4,500	
Cash at bank		<u>483,633</u>		<u>458,106</u>	
		575,916		485,443	
CREDITORS					
Amounts falling due within one year	7	<u>478,965</u>		<u>493,380</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>96,951</u>		<u>(7,937)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243,009</u>		<u>131,823</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>242,809</u>		<u>131,623</u>
SHAREHOLDERS' FUNDS			<u>243,009</u>		<u>131,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 2022

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 January 2023 and were signed on its behalf by:

J Berry - Director

J M Berry - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. STATUTORY INFORMATION

J. Berry (Metals) Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet 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 arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - NIL) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 September 2021
and 31 August 2022

Goodwill
£

60,000

AMORTISATION

At 1 September 2021
Amortisation for year
At 31 August 2022

12,000

6,000

18,000

NET BOOK VALUE

At 31 August 2022
At 31 August 2021

42,000

48,000

5. PROPERTY, PLANT AND EQUIPMENT

COST

At 1 September 2021
Additions
At 31 August 2022

Plant and
machinery
£

Motor
vehicles
£

Totals
£

132,795

21,545

154,340

5,950

38,100

44,050

138,745

59,645

198,390

DEPRECIATION

At 1 September 2021
Charge for year
At 31 August 2022

55,471

7,109

62,580

19,955

11,797

31,752

75,426

18,906

94,332

NET BOOK VALUE

At 31 August 2022
At 31 August 2021

63,319

40,739

104,058

77,324

14,436

91,760

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

6. DEBTORS

	31/8/22 £	31/8/21 £
Amounts falling due within one year:		
Trade debtors	24,588	-
Prepayments	<u>1,542</u>	<u>-</u>
	<u>26,130</u>	<u>-</u>
Amounts falling due after more than one year:		
Tax	<u>1,500</u>	<u>4,500</u>
Aggregate amounts	<u>27,630</u>	<u>4,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade creditors	4,462	509
Tax	35,279	46,304
VAT	31,779	43,625
Directors' current accounts	405,615	400,587
Accrued expenses	<u>1,830</u>	<u>2,355</u>
	<u>478,965</u>	<u>493,380</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.