

**OLD & CAMPBELL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Old & Campbell Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Old & Campbell Limited
Balance Sheet
As at 31 January 2023

Registered number: 00150146

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,826		4,973
			4,826		4,973
CURRENT ASSETS					
Stocks	5	512,421		363,978	
Debtors	6	41,954		70,690	
Cash at bank and in hand		172,372		272,956	
		726,747		707,624	
Creditors: Amounts Falling Due Within One Year	7	(311,822)		(308,513)	
NET CURRENT ASSETS (LIABILITIES)			414,925		399,111
TOTAL ASSETS LESS CURRENT LIABILITIES			419,751		404,084
Creditors: Amounts Falling Due After More Than One Year	8		(80,387)		(127,420)
NET ASSETS			339,364		276,664
CAPITAL AND RESERVES					
Called up share capital	10		4,590		4,590
Share premium account			3,190		3,190
Other reserves			9,450		9,450
Profit and Loss Account			322,134		259,434
SHAREHOLDERS' FUNDS			339,364		276,664

Old & Campbell Limited
Balance Sheet (continued)
As at 31 January 2023

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

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

The directors acknowledge their 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 Samuel Old	Mr Edward Old
Director	Director
10 May 2023	

The notes on pages 3 to 6 form part of these financial statements.

Old & Campbell Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. Accounting Policies

1.1. 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

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 and from the rendering of services. 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.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are website development costs. It is amortised to profit and loss account over its estimated economic life of 3 years.

1.4. 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:

Leasehold	over the life of the lease
Fixtures & Fittings	20% reducing balance
Computer Equipment	20% straight line

1.5. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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.

1.7. Financial Instruments

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1.8. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Old & Campbell Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

1.9. Taxation

Income tax expense 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 statement of comprehensive income 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.10. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.11. Government Grant

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2022: 11)

3. Intangible Assets

	Other £
Cost	
As at 1 February 2022	18,200
As at 31 January 2023	18,200
Amortisation	
As at 1 February 2022	18,200
As at 31 January 2023	18,200
Net Book Value	
As at 31 January 2023	-
As at 1 February 2022	-

Old & Campbell Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Tangible Assets

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2022	180,243	279,878	62,119	522,240
Additions	-	-	1,446	1,446
As at 31 January 2023	180,243	279,878	63,565	523,686
Depreciation				
As at 1 February 2022	179,213	277,687	60,367	517,267
Provided during the period	514	439	640	1,593
As at 31 January 2023	179,727	278,126	61,007	518,860
Net Book Value				
As at 31 January 2023	516	1,752	2,558	4,826
As at 1 February 2022	1,030	2,191	1,752	4,973

5. Stocks

	2023	2022
	£	£
Stock - finished goods	512,421	363,978
	512,421	363,978

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	395	29,956
Prepayments and accrued income	14,817	40,734
Other debtors	26,742	-
	41,954	70,690

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	103,675	80,753
Bank loans and overdrafts	47,033	48,520
Other taxes and social security	51,220	63,822
Other creditors	84,792	77,982
Accruals and deferred income	25,102	37,436
	311,822	308,513

Old & Campbell Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	80,387	127,420
	<u>80,387</u>	<u>127,420</u>

The bank loans included in creditors falling due after more than one year represent CBILS loans.

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured against the assets of the company.

	2023	2022
	£	£
Bank loans and overdrafts	-	2,314

10. Share Capital

	2023	2022
Allotted, Called up and fully paid	4,590	4,590
	<u>4,590</u>	<u>4,590</u>

11. Contingent Liabilities

	2023	2022
	£	£
At the end of the period	15,000	10,000
	<u>15,000</u>	<u>10,000</u>

The company had contingent liabilities in respect of the leasehold property.

12. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2023	2022
	£	£
Within 1 year	76,500	76,500
Between 1 and 5 years	70,125	146,625
	<u>146,625</u>	<u>223,125</u>

13. General Information

Old & Campbell Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00150146 . The registered office is Unit 3, Vista Place, Coy Pond Business Park, Ingworth Road, Poole, Dorset, BH12 1JY.

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.