

BISHOP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Bishop Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2023

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Bishop Ltd
Accountant's Report
For The Year Ended 31 August 2023

Report of the Accountant to the director of Bishop Ltd

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 August 2023.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed

10 January 2024

Sohal & Co
100 Canterbury Road
West Bromwich
West Midlands
B71 2LF

Bishop Ltd
Balance Sheet
As At 31 August 2023

Registered number: 10918027

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	110,477	75,968
		110,477	75,968
CURRENT ASSETS			
Stocks	5	94,671	34,542
Debtors	6	450,786	182,368
Cash at bank and in hand		6,711	1,348
		552,168	218,258
Creditors: Amounts Falling Due Within One Year	7	(302,393)	(140,541)
NET CURRENT ASSETS (LIABILITIES)		249,775	77,717
TOTAL ASSETS LESS CURRENT LIABILITIES		360,252	153,685
Creditors: Amounts Falling Due After More Than One Year	8	(246,597)	(140,620)
NET ASSETS		113,655	13,065
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and Loss Account		113,653	13,063
SHAREHOLDERS' FUNDS		113,655	13,065

Bishop Ltd
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 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 Sukhninder Randhawa

Director

10 January 2024

The notes on pages 4 to 6 form part of these financial statements.

Bishop Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

Bishop Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10918027. The registered office is 3 Stanmore Way, Loughton, IG10 2SA.

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 and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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.

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:

Plant & Machinery	15% reducing balance basis
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	15% reducing balance basis
Computer Equipment	15% reducing balance basis

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 12 (2022: 3)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 September 2022	22,142	93,942	116,084
Additions	5,751	202,670	208,421
Disposals	-	(151,875)	(151,875)
As at 31 August 2023	27,893	144,737	172,630

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Bishop Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

Depreciation

As at 1 September 2022	3,510	36,606	40,116
Provided during the period	3,166	18,871	22,037
As at 31 August 2023	6,676	55,477	62,153

Net Book Value

As at 31 August 2023	21,217	89,260	110,477
As at 1 September 2022	18,632	57,336	75,968

5. Stocks

	2023	2022
	£	£
Work in progress	94,671	34,542

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	378,646	176,461
Other debtors	5,907	5,907
Other debtors (1)	45,774	-
VAT	20,459	-
	450,786	182,368

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	16,547	16,713
Trade creditors	79,406	7,582
Bank loans and overdrafts	3,834	4,016
Other taxes and social security	63,872	13,732
VAT	-	25,095
Net wages	37,295	18,588
Other creditors	894	-
Director's loan account	100,545	54,815
	302,393	140,541

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

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	35,616	-
Bank loans	19,540	21,894
Other loans	191,441	118,726
	246,597	140,620

Bishop Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	16,547	16,713
Later than one year and not later than five years	35,616	-
	<u>52,163</u>	<u>16,713</u>
	<u>52,163</u>	<u>16,713</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</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.