

REGISTERED NUMBER: 00119486 (England and Wales)

The National Bed Federation Limited
Financial Statements
for the Year Ended 31 December 2021

Walkers Accountants Limited
Statutory Auditor
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

The National Bed Federation Limited (Registered number: 00119486)

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for the year ended 31 December 2021**

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The National Bed Federation Limited

Company Information
for the year ended 31 December 2021

DIRECTORS:	J L Alexander J M Baron T E Dallaway J Gerety S D Green J G Hillard F Hussain-Butt A Lisanti D Moffitt E M Patel S P Spinks G Winston
SECRETARY:	J L Alexander
REGISTERED OFFICE:	High Corn Mill Chapel Hill Skipton North Yorkshire BD23 1NL
REGISTERED NUMBER:	00119486 (England and Wales)
AUDITORS:	Walkers Accountants Limited Statutory Auditor Aireside House Aireside Business Centre Royd Ings Avenue Keighley West Yorkshire BD21 4BZ

The National Bed Federation Limited (Registered number: 00119486)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		9,771		10,857
Tangible assets	5		3,223		-
Investments	6		<u>1</u>		<u>1</u>
			12,995		10,858
CURRENT ASSETS					
Debtors	7	118,260		66,030	
Cash at bank and in hand		<u>504,010</u>		<u>445,151</u>	
		622,270		511,181	
CREDITORS					
Amounts falling due within one year	8	<u>118,625</u>		<u>63,813</u>	
NET CURRENT ASSETS			<u>503,645</u>		<u>447,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			516,640		458,226
PROVISIONS FOR LIABILITIES			<u>612</u>		<u>-</u>
NET ASSETS			<u><u>516,028</u></u>		<u><u>458,226</u></u>
RESERVES					
Income and expenditure account			<u>516,028</u>		<u>458,226</u>
			<u><u>516,028</u></u>		<u><u>458,226</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2022 and were signed on its behalf by:

.....
T E Dallaway - Director

The National Bed Federation Limited (Registered number: 00119486)

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. **STATUTORY INFORMATION**

The National Bed Federation Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Each member is providing £1 guarantee.

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.

Preparation of consolidated financial statements

The financial statements contain information about The National Bed Federation Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Revenue recognition

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

Turnover represents the annual subscriptions fees and fees from the hire of stalls at the trade fair, excluding value added tax. Revenue is recognised when, and to the extent that, the company obtains the right to consideration for its performance.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020.

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.

Trademarks are being amortised evenly over their estimated useful life of ten years.

The National Bed Federation Limited (Registered number: 00119486)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

All tangible fixed assets are at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Assets held under finance lease are depreciated in the same manner as owned assets.

Renewals, repairs and maintenance are charged to profit and loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a mixture of methods. The depreciation bases are as detailed above.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are credited or charged to the income statement.

Impairment of fixed assets

At each balance sheet date, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indications exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in the prior years. A reversal of an impairment loss is recognised as income immediately.

Investments in subsidiaries

Investment in subsidiaries are stated at cost less provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

The National Bed Federation Limited (Registered number: 00119486)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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 5 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>1</u>	<u>10,856</u>	<u>10,857</u>
AMORTISATION			
Charge for year	<u>-</u>	<u>1,086</u>	<u>1,086</u>
At 31 December 2021	<u>-</u>	<u>1,086</u>	<u>1,086</u>
NET BOOK VALUE			
At 31 December 2021	<u>1</u>	<u>9,770</u>	<u>9,771</u>
At 31 December 2020	<u>1</u>	<u>10,856</u>	<u>10,857</u>

Other intangible assets relate to trade marks acquired during the year ended 31 December 2020.

The National Bed Federation Limited (Registered number: 00119486)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5.	TANGIBLE FIXED ASSETS		Computer equipment £
	COST		
	Additions		<u>3,675</u>
	At 31 December 2021		<u>3,675</u>
	DEPRECIATION		
	Charge for year		<u>452</u>
	At 31 December 2021		<u>452</u>
	NET BOOK VALUE		
	At 31 December 2021		<u><u>3,223</u></u>
6.	FIXED ASSET INVESTMENTS		Shares in group undertakings £
	COST		
	At 1 January 2021 and 31 December 2021		<u>1</u>
	NET BOOK VALUE		
	At 31 December 2021		<u>1</u>
	At 31 December 2020		<u><u>1</u></u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.21	31.12.20
		£	£
	Trade debtors	1,180	4,648
	Other debtors	<u>117,080</u>	<u>61,382</u>
		<u><u>118,260</u></u>	<u><u>66,030</u></u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.21	31.12.20
		£	£
	Trade creditors	104,926	25,990
	Taxation and social security	7,692	-
	Other creditors	<u>6,007</u>	<u>37,823</u>
		<u><u>118,625</u></u>	<u><u>63,813</u></u>

The National Bed Federation Limited (Registered number: 00119486)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	16,300	16,300
Between one and five years	<u>32,600</u>	<u>48,900</u>
	<u>48,900</u>	<u>65,200</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Andrew Day (Senior Statutory Auditor)
 for and on behalf of Walkers Accountants Limited

11. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. During the year £15,167 (2020: £3,442) has been charged to the profit and loss account in respect of pension contributions. Contributions totalling £733 (2020: £564) were payable to the fund at the balance sheet date and are included in creditors.

12. **RELATED PARTY DISCLOSURES**

Alexander King Associates Limited

A company in which J L Alexander is a director and shareholder.

Included within administration expenses are costs of £nil (2020: £106,583) in respect of administration, PR and marketing services provided by this company.

On 31 May 2020, Alexander King Associates Limited ceased trading.

