

Company Registration No. 00477884 (England and Wales)

B A CASHMORE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

B A CASHMORE LIMITED

COMPANY INFORMATION

Directors	Mr M Edwards Mr S J Edwards
Secretary	Mrs L Edwards
Company number	00477884
Registered office	87b Sheffield Road Boldmere Sutton Coldfield B73 5HW
Accountants	Trevor Jones & Co Old Bank Chambers 582-586 Kingsbury Road Erdington Birmingham B24 9ND
Business address	87b Sheffield Road Boldmere Sutton Coldfield B73 5HW

B A CASHMORE LIMITED

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B A CASHMORE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	311,212		302,383	
Investment properties	3	7,582,938		6,820,437	
		<u>7,894,150</u>		<u>7,122,820</u>	
Current assets					
Debtors	4	59,041		6,833	
Cash at bank and in hand		119,753		399,449	
		<u>178,794</u>		<u>406,282</u>	
Creditors: amounts falling due within one year	5	<u>(676,619)</u>		<u>(1,055,675)</u>	
Net current liabilities			(497,825)		(649,393)
Total assets less current liabilities			<u>7,396,325</u>		<u>6,473,427</u>
Creditors: amounts falling due after more than one year	6		(374,582)		(802,619)
Provisions for liabilities			<u>(303,982)</u>		<u>(106,800)</u>
Net assets			<u><u>6,717,761</u></u>		<u><u>5,564,008</u></u>
Capital and reserves					
Called up share capital	7	4,000		4,000	
Revaluation reserve	8	274,326		265,476	
Profit and loss reserves		6,439,435		5,294,532	
Total equity			<u><u>6,717,761</u></u>		<u><u>5,564,008</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

B A CASHMORE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 14 August 2017 and are signed on its behalf by:

Mr S J Edwards

Director

Company Registration No. 00477884

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

B A Cashmore Limited is a private company limited by shares incorporated in England and Wales. The registered office is 87b Sheffield Road, Boldmere, Sutton Coldfield, B73 5HW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of B A Cashmore Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 10.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	50 Years straight line
Fixtures, fittings & equipment	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	302,300	1,216	303,516
Revaluation	8,850	-	8,850
	<u>311,150</u>	<u>1,216</u>	<u>312,366</u>
At 31 December 2016	311,150	1,216	312,366
Depreciation and impairment			
At 1 January 2016	-	1,133	1,133
Depreciation charged in the year	-	21	21
	<u>-</u>	<u>1,154</u>	<u>1,154</u>
At 31 December 2016	-	1,154	1,154
Carrying amount			
At 31 December 2016	311,150	62	311,212
	<u>302,300</u>	<u>83</u>	<u>302,383</u>
At 31 December 2015	302,300	83	302,383

3 Investment property

	2016 £
Fair value	
At 1 January 2016	6,820,437
Additions	779,232
Disposals	(987,761)
Revaluations	971,030
	<u>7,582,938</u>
At 31 December 2016	7,582,938

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Investment property (Continued)

The valuation of the held investment properties was made by the director on an open market value basis by reference to market evidence of transaction prices for similar properties and his knowledge of the current market place.

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	6,269	5,558
Other debtors	52,772	1,275
	<u>59,041</u>	<u>6,833</u>

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	153,260	30,425
Trade creditors	17,735	6,509
Amounts due to group undertakings	5,000	-
Corporation tax	75,805	101,800
Other taxation and social security	3,533	4,529
Other creditors	421,286	912,412
	<u>676,619</u>	<u>1,055,675</u>

Secured creditors amount to £153,260 (2015: £30,425).

6 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	<u>374,582</u>	<u>802,619</u>

Secured creditors amount to £374,582 (2015: £802,619)

The long-term loans are secured by fixed charges over the properties in the company.

7 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
4,000 Ordinary of £1 each	<u>4,000</u>	<u>4,000</u>

8 Revaluation reserve

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8	Revaluation reserve	(Continued)	
		2016 £	2015 £
	At beginning of year	265,476	657,292
	Revaluation surplus arising in the year	8,850	45,361
	Other movements	-	(437,177)
	At end of year	<u>274,326</u>	<u>265,476</u>

9 Parent company

The ultimate parent company is B A Cashmore (Holdings) Limited, a company registered in England and Wales.

B A CASHMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

10 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 January 2015 £	31 December 2015 £
Equity as reported under previous UK GAAP		5,196,344	5,670,808
Adjustments arising from transition to FRS 102:			
Revaluation of investment properties	1	(110,400)	(106,800)
Equity reported under FRS 102		<u>5,085,944</u>	<u>5,564,008</u>

Reconciliation of profit for the financial period

		2015 £
Profit as reported under previous UK GAAP and under FRS 102		884,212
Revaluation of investment properties	1	-
		<u>-</u>

Notes to reconciliations on adoption of FRS 102

1. Investment property

Per FRS102 1a transitional adjustment in respect of the revaluation of the investment properties in the previous years.

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.