COMPANY REGISTRATION NUMBER: 00709021

R BONEHILL (BUILDERS & CONTRACTORS) LIMITED

Filleted Unaudited Financial Statements

30 June 2017

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COMPANIES HOUSE

GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant

29 Waterloo Road

Wolverhampton

West Midlands

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R BONEHILL (BUILDERS & CONTRACTORS) LIMITED

Financial Statements

Year ended 30 June 2017

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R BONEHILL (BUILDERS & CONTRACTORS) LIMITED

Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	**44,461**	53,395
Current assets			
Stocks		**1,589,452**	1,835,929
Debtors	6	**4,264**	28,078
Cash at bank and in hand		**77,905**	30,693
		1,671,621	1,894,700
Creditors: amounts falling due within one year	7	**1,065,451**	1,283,531
Net current assets		**606,170**	611,169
Total assets less current liabilities		**650,631**	664,564
Creditors: amounts falling due after more than one year	8	**118,717**	127,348
Net assets		**531,914**	537,216
Capital and reserves			
Called up share capital		**1,000**	1,000
Profit and loss account		**530,914**	536,216
Shareholders funds		**531,914**	537,216

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

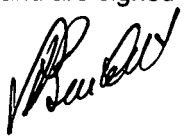
The notes on pages 3 to 7 form part of these financial statements.

R BONEHILL (BUILDERS & CONTRACTORS) LIMITED

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 18 April 2018, and are signed on behalf of the board by:



S E Bonehill
Director

Company registration number: 00709021

R BONEHILL (BUILDERS & CONTRACTORS) LIMITED

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Otherton House, Otherton, Penkridge, Staffordshire, ST19 5NX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

(c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(d) Income tax

Provision is made, under the liabilty method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	15% reducing balance
Fixtures and Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

(g) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	**Total £**
Cost				
At 1 July 2016 and 30 June 2017	66,059	10,072	38,483	**114,614**
Depreciation				
At 1 July 2016	25,937	6,055	29,227	**61,219**
Charge for the year	6,018	602	2,314	**8,934**
At 30 June 2017	31,955	6,657	31,541	**70,153**
Carrying amount				
At 30 June 2017	34,104	3,415	6,942	**44,461**
At 30 June 2016	40,122	4,017	9,256	53,395

6. Debtors

	2017 £	2016 £
Trade debtors	**–**	27,459
Other debtors	**4,264**	619
	4,264	28,078

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	**700,000**	1,144,000
Trade creditors	**43,720**	26,912
Corporation tax	**4,003**	71,137
Social security and other taxes	**4,763**	5,759
Other creditors	**312,965**	35,723
	1,065,451	1,283,531

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Directors Loan Account	**100,000**	100,000
Other creditors	**18,717**	27,348
	118,717	127,348

Directors Loan Account
Mr S E Bonehill has given a written undertaking that £100,000 (One hundred thousand Pounds) of the amount due to him will not be repayable before 1 January 2018

9. Director's advances, credits and guarantees

There were no director's advances,credits or guarantees during the year.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.