

Company Registration No. 01968614 (England and Wales)

**BWTUC (TRADING) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# **BWTUC (TRADING) LIMITED**

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# BWTUC (TRADING) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

|                                              | Notes | 2017<br>£        | £ | 2016<br>£        | £ |
|----------------------------------------------|-------|------------------|---|------------------|---|
| <b>Non-current assets</b>                    |       |                  |   |                  |   |
| Property, plant and equipment                | 3     | 565,320          |   | 581,137          |   |
| Investments                                  | 4     | 40,144           |   | 40,144           |   |
|                                              |       | <u>605,464</u>   |   | <u>621,281</u>   |   |
| <b>Current assets</b>                        |       |                  |   |                  |   |
| Inventories                                  |       | 7,405            |   | 6,543            |   |
| Trade and other receivables                  | 5     | 996,270          |   | 733,486          |   |
| Cash and cash equivalents                    |       | 900,782          |   | 1,145,945        |   |
|                                              |       | <u>1,904,457</u> |   | <u>1,885,974</u> |   |
| <b>Current liabilities</b>                   | 6     | (92,371)         |   | (69,491)         |   |
| <b>Net current assets</b>                    |       | <u>1,812,086</u> |   | <u>1,816,483</u> |   |
| <b>Total assets less current liabilities</b> |       | <u>2,417,550</u> |   | <u>2,437,764</u> |   |
| <b>Equity</b>                                |       |                  |   |                  |   |
| Called up share capital                      | 7     | 94               |   | 94               |   |
| Capital redemption reserve                   |       | 3                |   | 3                |   |
| Retained earnings                            |       | 2,417,453        |   | 2,437,667        |   |
| <b>Total equity</b>                          |       | <u>2,417,550</u> |   | <u>2,437,764</u> |   |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

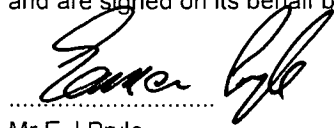
# **BWTUC (TRADING) LIMITED**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The financial statements were approved by the board of directors and authorised for issue on 5 September 2018 and are signed on its behalf by:



Mr E J Pryle  
Director

Company Registration No. 01968614

# BWTUC (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

BWTUC (Trading) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1a Charter Court, Newcomen Way, Severalls Industrial Park, Colchester, CO4 9YA.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Revenue

Revenue 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.

Revenue from the sale of goods is recognised at the point at which the goods are provided.

Revenue from services rendered is recognised in the period to which it relates.

#### 1.3 Property, plant and equipment

Property, plant and equipment 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:

|                                |                   |
|--------------------------------|-------------------|
| Freehold land                  | No depreciation   |
| Freehold buildings             | 2% straight line  |
| Fixtures, fittings & equipment | 25% straight line |

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.

#### 1.4 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.5 Impairment of non-current 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).

# BWTUC (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Inventories

Inventories are stated at the lower of cost and estimated selling price.

At each reporting date, an assessment is made for impairment.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded as 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 income statement 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.

##### **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 income statement, 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.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# BWTUC (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2016 - 15).

### 3 Property, plant and equipment

|                                    | Land and<br>buildings | Plant and<br>machinery<br>etc | Total   |
|------------------------------------|-----------------------|-------------------------------|---------|
|                                    | £                     | £                             | £       |
| <b>Cost</b>                        |                       |                               |         |
| At 1 January 2017                  | 628,402               | 293,175                       | 921,577 |
| Additions                          | 47,063                | 3,517                         | 50,580  |
| Disposals                          | -                     | (783)                         | (783)   |
| At 31 December 2017                | 675,465               | 295,909                       | 971,374 |
| <b>Depreciation and impairment</b> |                       |                               |         |
| At 1 January 2017                  | 76,498                | 263,941                       | 340,439 |
| Depreciation charged in the year   | 6,568                 | 12,495                        | 19,063  |
| Impairment losses                  | 47,063                | -                             | 47,063  |
| Eliminated in respect of disposals | -                     | (511)                         | (511)   |
| At 31 December 2017                | 130,129               | 275,925                       | 406,054 |
| <b>Carrying amount</b>             |                       |                               |         |
| At 31 December 2017                | 545,336               | 19,984                        | 565,320 |
| At 31 December 2016                | 551,903               | 29,234                        | 581,137 |

### 4 Fixed asset investments

|             | 2017<br>£ | 2016<br>£ |
|-------------|-----------|-----------|
| Investments | 40,144    | 40,144    |

# BWTUC (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 5 Trade and other receivables

|                                      | 2017           | 2016           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Amounts falling due within one year: |                |                |
| Trade receivables                    | 15,385         | -              |
| Amounts owed by group undertakings   | 912,996        | 637,014        |
| Other receivables                    | 53,007         | 96,472         |
|                                      | <u>981,388</u> | <u>733,486</u> |
| Deferred tax asset                   | 14,882         | -              |
|                                      | <u>996,270</u> | <u>733,486</u> |

### 6 Current liabilities

|                                    | 2017          | 2016          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Trade payables                     | 25,878        | 20,696        |
| Corporation tax                    | 425           | -             |
| Other taxation and social security | 38,469        | 23,482        |
| Other payables                     | 27,599        | 25,313        |
|                                    | <u>92,371</u> | <u>69,491</u> |

### 7 Called up share capital

|                                                 | 2017      | 2016      |
|-------------------------------------------------|-----------|-----------|
|                                                 | £         | £         |
| Ordinary share capital<br>Issued and fully paid |           |           |
| 94 Ordinary shares of £1 each                   | 94        | 94        |
|                                                 | <u>94</u> | <u>94</u> |

### 8 Financial commitments, guarantees and contingent liabilities

Unity Trust Bank plc has a charge over 68 Clapham Manor Street, London, SW4 6DZ as security for any monies owing to Unity Trust Bank plc.

The company has guaranteed the bank indebtedness of Events Bars & Catering Limited, a subsidiary undertaking. The guarantee is unlimited.