Registration number: 02364821

# Beeline Engineering Products Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

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# Beeline Engineering Products Limited
## Contents


| | |
|---|---|
| Abbreviated Balance Sheet | 1 |
| Notes to the Abbreviated Accounts | 2 to 4 |

# Beeline Engineering Products Limited
# (Registration number: 02364821)
# Abbreviated Balance Sheet at 30 June 2016

| | Note | 2016<br>£ | 2015<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | | 49,605 | 42,700 |
| **Current assets** | | | |
| Stocks | | 254,107 | 243,461 |
| Debtors | | 264,857 | 250,312 |
| Cash at bank and in hand | | 26,109 | 15,240 |
| | | 545,073 | 509,013 |
| Creditors: Amounts falling due within one year | | (479,275) | (433,211) |
| Net current assets | | 65,798 | 75,802 |
| Total assets less current liabilities | | 115,403 | 118,502 |
| Creditors: Amounts falling due after more than one year | | (8,971) | (16,149) |
| Provisions for liabilities | | (9,445) | (8,540) |
| Net assets | | 96,987 | 93,813 |
| **Capital and reserves** | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 95,987 | 92,813 |
| Shareholders' funds | | 96,987 | 93,813 |

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 March 2017

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Mr Michael John Steele

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## 1 Accounting policies

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Plant and machinery | 15% straight line method |
| Fixtures amd fittings | 25% straight line method |
| Motor vehicles | 25% straight line method |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Pensions**

The company makes payment to certain employees personal pension schemes. The assets of the schemes are held seperately from those of the company in independently administered funds. Contributions payable for the year are charged in the profit and loss account.

**2 Fixed assets**

| | Tangible assets<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 July 2015 | 147,434 | 147,434 |
| Additions | 26,162 | 26,162 |
| Disposals | (21,795) | (21,795) |
| At 30 June 2016 | 151,801 | 151,801 |
| **Depreciation** | | |
| At 1 July 2015 | 104,734 | 104,734 |
| Charge for the year | 19,258 | 19,258 |
| Eliminated on disposals | (21,796) | (21,796) |
| At 30 June 2016 | 102,196 | 102,196 |
| **Net book value** | | |
| At 30 June 2016 | 49,605 | 49,605 |
| At 30 June 2015 | 42,700 | 42,700 |

## 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

| | 2016<br>£ | 2015<br>£ |
|---|---|---|
| Amounts falling due within one year | 140,876 | 128,928 |
| Amounts falling due after more than one year | 8,971 | 16,149 |
| Total secured creditors | 149,847 | 145,077 |

## 4 Share capital

**Allotted, called up and fully paid shares**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |



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