Registration number: 02903821

BMB Engineers (Newcastle) Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

BMB Engineers (Newcastle) Limited

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BMB Engineers (Newcastle) Limited

Company Information

Director	Mr S A Bradburn
Company secretary	Mrs M Bradburn
Registered office	96 Millrise Road Milton Stoke On Trent Staffordshire ST2 7DN
Accountants	Howsons Chartered Accountants Winton House Stoke Road Stoke on Trent Staffordshire ST4 2RW

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of BMB Engineers (Newcastle) Limited for the Year Ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BMB Engineers (Newcastle) Limited for the year ended 30 April 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of BMB Engineers (Newcastle) Limited, as a body, in accordance with the terms of our engagement letter dated 10 August 2011. Our work has been undertaken solely to prepare for your approval the accounts of BMB Engineers (Newcastle) Limited and state those matters that we have agreed to state to the Board of Directors of BMB Engineers (Newcastle) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BMB Engineers (Newcastle) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BMB Engineers (Newcastle) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of BMB Engineers (Newcastle) Limited. You consider that BMB Engineers (Newcastle) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of BMB Engineers (Newcastle) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

29 January 2018

BMB Engineers (Newcastle) Limited

(Registration number: 02903821)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	120,310	135,001
Investment property	5	200,000	200,000
		320,310	335,001
Current assets			
Stocks		2,750	2,750
Debtors	7	37,560	54,675
Other financial assets	6	59,818	49,634
Cash at bank and in hand		113,589	148,949
		213,717	256,008
Creditors: Amounts falling due within one year	8	(124,312)	(155,047)
Net current assets		89,405	100,961
Total assets less current liabilities		409,715	435,962
Creditors: Amounts falling due after more than one year	8	(10,954)	(16,431)
Provisions for liabilities		(20,055)	(26,429)
Net assets		378,706	393,102
Capital and reserves			
Called up share capital		1,000	1,000
Non - distributable reserves		131,870	131,870
Profit and loss account		245,836	260,232
Total equity		378,706	393,102

For the financial year ending 30 April 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

BMB Engineers (Newcastle) Limited

(Registration number: 02903821)
Balance Sheet as at 30 April 2017

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 January 2018

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Mr S A Bradburn

Director

The notes on pages 5 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
96 Millrise Road
Milton
Stoke On Trent
Staffordshire
ST2 7DN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance method
Fixtures and fittings	25% on written down value
Motor vehicles	25% on written down value

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, 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 receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2016 - 8).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 May 2016	15,720	34,917	271,139	321,776
At 30 April 2017	15,720	34,917	271,139	321,776
Depreciation				
At 1 May 2016	12,311	30,386	144,078	186,775
Charge for the year	852	1,133	12,706	14,691
At 30 April 2017	13,163	31,519	156,784	201,466
Carrying amount				
At 30 April 2017	2,557	3,398	114,355	120,310
At 30 April 2016	3,409	4,531	127,061	135,001

5 Investment properties

	2017 £
At 1 May & at 30 April	200,000

There has been no valuation of investment property by an independent valuer.

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £
Current financial assets	
Cost or valuation	
At 1 May 2016	49,635
Fair value adjustments	10,183
At 30 April 2017	59,818
Carrying amount	
At 30 April 2017	59,818

7 Debtors

	2017 £	2016 £
Trade debtors	33,565	51,467
Other debtors	3,995	3,208
Total current trade and other debtors	37,560	54,675

8 Creditors

	2017 £	2016 £
Due within one year		
Bank loans and overdrafts	-	174
Trade creditors	7,951	9,516
Taxation and social security	9,323	2,675
Other creditors	6,129	5,923
Directors' loan accounts	95,432	102,234
Finance lease liabilities	5,477	34,525
	124,312	155,047
Due after one year		
Finance lease liabilities	10,954	16,431

9 Transition to FRS 102

This is the first year that the company presented its financial statements under Financial Reporting Standard 102 (FRS 102). The last financial statements under the previous UK GAAP were for the year ended 30 April 2016. The date of transition was 1 May 2015.
Set out below are the changes in accounting policies which reconcile profit for the financial year ended 30 April 2016 and the total equity as at 1 May 2015 and 30 April 2016 between UK GAAP as previously reported and FRS 102.

Reconciliation of Change in Equity

	30 April 2016	1 May 2015
	£	£
As previously reported under UK GAAP	247,275	304,022
Revaluation of investment property	131,870	131,870
Reverse depreciation previously charged on investment property	17,360	16,411
Holiday pay accrual	(3,403)	(3,363)
As reported under FRS 102	393,102	448,940

Reconciliation of Change in Profit/(Loss)

	2016
	£
As previously reported under UK GAAP	(33,747)
Reverse depreciation previously charged on investment property	949
Holiday pay accrual movement	(40)
As reported under FRS 102	(32,838)

The prior period changes resulting from the adoption of FRS 102 are the result of:
Revaluation of investment property
Investment property has been revalued to fair value. Any previous depreciation charged on investment property has been reversed.
Holiday pay accrual
Under FRS 102 an accrual must be made to account for any under / over taken employee holidays at the reporting date. This was not a requirement under previous UK GAAP therefore the financial statements have been restated to now account for this.

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.