

BLACK BOY (CAERNARFON) LIMITED

Unaudited Financial Statements

for the Year Ended 31st March 2018

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for the year ended 31st March 2018**

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BLACK BOY (CAERNARFON) LIMITED

**Company Information
for the year ended 31st March 2018**

DIRECTORS: J S Evans
Mrs C Evans

SECRETARY: Mrs C Evans

REGISTERED OFFICE: Black Boy (Caernarfon)
Northgate Street
Caernarfon
Gwynedd
LL55 1RW

REGISTERED NUMBER: 03569721 (England and Wales)

ACCOUNTANTS: Haines Watts Wirral Limited
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

BLACK BOY (CAERNARFON) LIMITED (REGISTERED NUMBER: 03569721)

**Balance Sheet
31st March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		697,390		749,752
Investment property	5		<u>379,064</u>		<u>196,852</u>
			1,076,454		946,604
CURRENT ASSETS					
Stocks		38,537		18,070	
Debtors	6	231,258		145,379	
Cash at bank and in hand		<u>271,640</u>		<u>148,978</u>	
		541,435		312,427	
CREDITORS					
Amounts falling due within one year	7	<u>319,339</u>		<u>313,717</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>222,096</u>		<u>(1,290)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,298,550		945,314
CREDITORS					
Amounts falling due after more than one year	8		(200,115)		-
PROVISIONS FOR LIABILITIES			<u>(108,437)</u>		<u>(108,437)</u>
NET ASSETS			<u>989,998</u>		<u>836,877</u>
CAPITAL AND RESERVES					
Called up share capital			300,000		300,000
Retained earnings			<u>689,998</u>		<u>536,877</u>
SHAREHOLDERS' FUNDS			<u>989,998</u>		<u>836,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13th December 2018 and were signed on its behalf by:

J S Evans - Director

**Notes to the Financial Statements
for the year ended 31st March 2018**

1. STATUTORY INFORMATION

Black Boy (Caernarfon) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The areas in the financial statements where these judgements and estimates have been made include:

- Useful economic life of tangible fixed assets
- Valuation of investment property included in the balance sheet

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

- Plant and machinery etc - 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to/from related parties.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 80 (2017 - 40) .

Notes to the Financial Statements - continued
for the year ended 31st March 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	1,418,529
Additions	99,434
At 31st March 2018	<u>1,517,963</u>
DEPRECIATION	
At 1st April 2017	668,777
Charge for year	151,796
At 31st March 2018	<u>820,573</u>
NET BOOK VALUE	
At 31st March 2018	<u>697,390</u>
At 31st March 2017	<u>749,752</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2017	196,852
Additions	182,212
At 31st March 2018	<u>379,064</u>
NET BOOK VALUE	
At 31st March 2018	<u>379,064</u>
At 31st March 2017	<u>196,852</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	9,754	8,054
Other debtors	<u>221,504</u>	<u>137,325</u>
	<u>231,258</u>	<u>145,379</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	20,600	-
Trade creditors	105,012	128,693
Taxation and social security	153,511	152,701
Other creditors	40,216	32,323
	<u>319,339</u>	<u>313,717</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>200,115</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Loan > 5 Years	<u>113,115</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2018 and 31st March 2017:

	2018	2017
	£	£
J S Evans and Mrs C Evans		
Balance outstanding at start of year	118,425	-
Amounts advanced	221,504	118,425
Amounts repaid	(118,425)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>221,504</u>	<u>118,425</u>

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.