

COMPANY REGISTRATION NUMBER 3806421

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2012

TUESDAY



A27DT300

A18

30/04/2013

#210

COMPANIES HOUSE

DAW WHITE MURRALL

Chartered Accountants & Statutory Auditor

1 George Street

Snow Hill

Wolverhampton

WV2 4DG

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

CONTENTS	PAGE
Officers and professional advisers	1
The director's report	2
Independent auditor's report to the company	4
Abbreviated profit and loss account	5
Abbreviated balance sheet	6
Cash flow statement	7
Notes to the abbreviated accounts	8

BESPOKE CONSTRUCTION SERVICES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr S Ganley Mr M A Bennett
Company secretary	N D Bennett
Registered office	Merlin House Halesfield 19 Telford Shropshire TF7 4QT
Auditor	Daw White Murrall Chartered Accountants & Statutory Auditor 1 George Street Snow Hill Wolverhampton WV2 4DG

BESPOKE CONSTRUCTION SERVICES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 JULY 2012

The director has pleasure in presenting his report and the financial statements of the company for the year ended 31 July 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of building contractors

The year saw a continued increase in business activity despite challenging economic conditions and ever increasing costs. The senior management team welcomed Simon Ganley on board in May 2012, with him being appointed as managing director post year end

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £144,906. The director has not recommended a dividend

FINANCIAL INSTRUMENTS

The company uses various financial instruments including loans, cash and items such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the group's operations. The existence of these financial instruments exposes the group to a number of financial risks, which are described in more detail below. The main risks arising from the group's financial instruments are credit risk, cash flow, interest rate risk and liquidity risk. The directors review and agree policies for managing each of these risks and they are summarised below

Credit Risk

The company's principal credit risk relates to the recovery of amounts owed by trade debtors. In order to manage credit risk the directors set limits for customers based on a combination of payment history and third party credit references. Credit limits are reviewed on a regular basis in conjunction with debt ageing and collection history. Debts are actively chased by the credit control and operational department

Interest rate risk

The company's external borrowings attract interest at a rate which combines fixed and variable elements

Liquidity risk

Current and projected working capital demand is reviewed in conjunction with existing financing facilities to determine cash requirements as part of the routine reporting process

DIRECTOR

The director who served the company during the year was as follows

Mr M A Bennett

Mr S Ganley was appointed as a director on 16 October 2012

BESPOKE CONSTRUCTION SERVICES LIMITED

THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 JULY 2012

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the director is aware

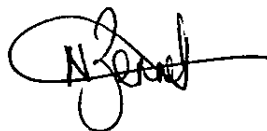
- there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Daw White Murrall are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office
Merlin House
Halesfield 19
Telford
Shropshire
TF7 4QT

Signed by order of the director



N D BENNETT
Company Secretary

Approved by the director on 20 March 2013

BESPOKE CONSTRUCTION SERVICES LIMITED
INDEPENDENT AUDITOR'S REPORT TO BESPOKE CONSTRUCTION
SERVICES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Bespoke Construction Services Limited for the year ended 31 July 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

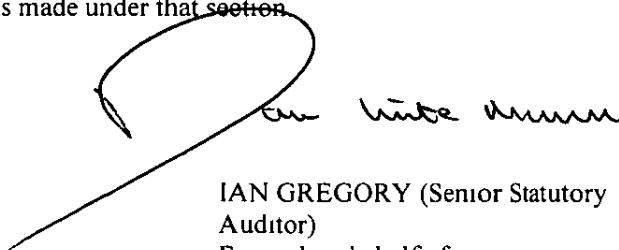
The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



IAN GREGORY (Senior Statutory Auditor)

For and on behalf of
DAW WHITE MURRALL
Chartered Accountants
& Statutory Auditor

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

20 March 2013

BESPOKE CONSTRUCTION SERVICES LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2012

	Note	2012 £	2011 £
TURNOVER		12,520,056	8,460,544
Cost of Sales and Other operating income		10,991,405	7,240,628
Administrative expenses		<u>1,331,527</u>	<u>952,480</u>
OPERATING PROFIT	2	197,124	267,436
Interest receivable		817	967
Interest payable and similar charges	5	<u>(3,710)</u>	<u>(1,598)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>194,231</u>	<u>266,805</u>
Tax on profit on ordinary activities	6	49,325	58,287
PROFIT FOR THE FINANCIAL YEAR		<u>144,906</u>	<u>208,518</u>
Balance brought forward		1,009,062	800,544
Balance carried forward		<u>1,153,968</u>	<u>1,009,062</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 8 to 14 form part of these abbreviated accounts

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	7	<u>36,069</u>	<u>57,082</u>
CURRENT ASSETS			
Stocks	8	151,786	147,286
Debtors	9	2,567,732	3,404,910
Cash at bank and in hand		<u>538,895</u>	<u>295,944</u>
		3,258,413	3,848,140
CREDITORS: Amounts falling due within one year	10	<u>2,129,830</u>	<u>2,873,328</u>
NET CURRENT ASSETS		1,128,583	974,812
TOTAL ASSETS LESS CURRENT LIABILITIES		1,164,652	1,031,894
CREDITORS: Amounts falling due after more than one year	11	<u>10,682</u>	<u>22,830</u>
		1,153,970	1,009,064
CAPITAL AND RESERVES			
Called-up equity share capital	13	2	2
Profit and loss account		<u>1,153,968</u>	<u>1,009,062</u>
SHAREHOLDER'S FUNDS	14	1,153,970	1,009,064

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 March 2013



M A BENNETT
Director

Company Registration Number 3806421

The notes on pages 8 to 14 form part of these abbreviated accounts

BESPOKE CONSTRUCTION SERVICES LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2012

	Note	2012 £	2011 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	15	338,326	(375,726)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	15	(2,893)	(631)
TAXATION	15	(58,287)	(112,855)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	15	(2,550)	(40,544)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		274,596	(529,756)
FINANCING	15	(16,693)	20,426
INCREASE/(DECREASE) IN CASH	15	<u>257,903</u>	<u>(509,330)</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & machinery - 20% on a straight line basis

Fixtures, fittings & equipment - 20% on a straight line basis

Motor vehicles - 25% on a straight line basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES *(continued)*

2. OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Depreciation of owned fixed assets	7,793	3,514
Depreciation of assets held under hire purchase agreements	15,770	13,180
Auditor's remuneration		
- as auditor	6,500	6,500
Operating lease costs		
- Other	<u>31,607</u>	<u>36,879</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2012	2011
	No	No
Number of administrative staff	<u>21</u>	<u>18</u>

The aggregate payroll costs of the above were

	2012	2011
	£	£
Wages and salaries	767,303	541,824
Social security costs	95,611	66,784
Other pension costs	3,488	4,950
	<u>866,402</u>	<u>613,558</u>

4. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were

	2012	2011
	£	£
Remuneration receivable	<u>130,000</u>	<u>76,667</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Interest payable on bank borrowing	34	42
Finance charges	<u>3,676</u>	<u>1,556</u>
	<u>3,710</u>	<u>1,598</u>

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2012	2011
	£	£
Current tax		
UK Corporation tax based on the results for the year at 22 17% (2011 - 21%)	<u>49,325</u>	<u>58,287</u>
Total current tax	<u>49,325</u>	<u>58,287</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 22 17% (2011 - 21%)

	2012	2011
	£	£
Profit on ordinary activities before taxation	<u>194,231</u>	<u>266,805</u>
Profit on ordinary activities by rate of tax	43,061	56,029
Expenses not deductible for tax purposes	2,604	1,114
Capital allowances for period in excess of depreciation	<u>3,660</u>	<u>1,144</u>
Total current tax (note 6(a))	<u>49,325</u>	<u>58,287</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

7. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Computer equipment £	Total £
COST					
At 1 August 2011	1,824	6,269	111,497	17,400	136,990
Additions	—	—	—	2,550	2,550
At 31 July 2012	<u>1,824</u>	<u>6,269</u>	<u>111,497</u>	<u>19,950</u>	<u>139,540</u>
DEPRECIATION					
At 1 August 2011	1,824	6,271	54,413	17,400	79,908
Charge for the year	—	—	22,713	850	23,563
At 31 July 2012	<u>1,824</u>	<u>6,271</u>	<u>77,126</u>	<u>18,250</u>	<u>103,471</u>
NET BOOK VALUE					
At 31 July 2012	<u>—</u>	<u>(2)</u>	<u>34,371</u>	<u>1,700</u>	<u>36,069</u>
At 31 July 2011	<u>—</u>	<u>(2)</u>	<u>57,084</u>	<u>—</u>	<u>57,082</u>

Hire purchase agreements

Included within the net book value of £36,069 is £28,751 (2011 - £48,491) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £15,770 (2011 - £13,180).

8. STOCKS

	2012 £	2011 £
Work in progress	<u>151,786</u>	<u>147,286</u>

9. DEBTORS

	2012 £	2011 £
Trade debtors	2,028,288	2,954,616
Amounts owed by undertakings in which the company has a participating interest	468,964	397,714
Other debtors	41,554	26,158
Prepayments and accrued income	28,926	26,422
	<u>2,567,732</u>	<u>3,404,910</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

10. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Overdrafts	–	14,952
Trade creditors	1,913,314	2,539,508
Other creditors including taxation and social security		
Corporation tax	49,325	58,287
Other taxation and social security	42,149	119,436
Hire purchase agreements	17,911	22,456
Other creditors	75,506	65,596
Directors current accounts	6,523	48,334
	<u>2,104,728</u>	<u>2,868,569</u>
Accruals and deferred income	25,102	4,759
	<u>2,129,830</u>	<u>2,873,328</u>

11. CREDITORS: Amounts falling due after more than one year

	2012 £	2011 £
Other creditors		
Hire purchase agreements	<u>10,682</u>	<u>22,830</u>

12. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows

	2012 £	2011 £
Amounts payable within 1 year	17,911	22,456
Amounts payable between 1 and 2 years	<u>10,682</u>	<u>22,830</u>
	<u>28,593</u>	<u>45,286</u>

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2012 £	2011 £
Profit for the financial year	144,906	208,518
Opening shareholder's funds	<u>1,009,064</u>	<u>800,546</u>
Closing shareholder's funds	<u>1,153,970</u>	<u>1,009,064</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

15. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2012	2011
	£	£
Operating profit	197,124	267,436
Depreciation	23,563	16,694
Increase in stocks	(4,500)	(19,063)
Decrease/(increase) in debtors	837,178	(1,493,559)
(Decrease)/increase in creditors	(715,039)	852,766
Net cash inflow/(outflow) from operating activities	<u>338,326</u>	<u>(375,726)</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2012	2011
	£	£
Interest received	817	967
Interest paid	(34)	(42)
Interest element of hire purchase	(3,676)	(1,556)
Net cash outflow from returns on investments and servicing of finance	<u>(2,893)</u>	<u>(631)</u>

TAXATION

	2012	2011
	£	£
Taxation	<u>(58,287)</u>	<u>(112,855)</u>

CAPITAL EXPENDITURE

	2012	2011
	£	£
Payments to acquire tangible fixed assets	(2,550)	(40,544)
Net cash outflow from capital expenditure	<u>(2,550)</u>	<u>(40,544)</u>

FINANCING

	2012	2011
	£	£
Capital element of hire purchase	(16,693)	20,426
Net cash (outflow)/inflow from financing	<u>(16,693)</u>	<u>20,426</u>

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

15. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2012	2011
	£	£
Increase/(decrease) in cash in the period	257,903	(509,330)
Cash outflow in respect of hire purchase	<u>16,693</u>	<u>(20,426)</u>
	<u>274,596</u>	<u>(529,756)</u>
Change in net funds	274,596	(529,756)
Net funds at 1 August 2011	<u>235,706</u>	<u>765,462</u>
Net funds at 31 July 2012	<u>510,302</u>	<u>235,706</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Aug 2011	Cash flows	At 31 Jul 2012
	£	£	£
Net cash			
Cash in hand and at bank	295,944	242,951	538,895
Overdrafts	<u>(14,952)</u>	<u>14,952</u>	<u>—</u>
	<u>280,992</u>	<u>257,903</u>	<u>538,895</u>
Debt			
Hire purchase agreements	<u>(45,286)</u>	<u>16,693</u>	<u>(28,593)</u>
Net funds	<u>235,706</u>	<u>274,596</u>	<u>510,302</u>