COMPANY REGISTRATION NUMBER 3806421

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2014

COMPANIES HOUSE

SATURDAY

A4621LRC

A04 25/04/2015 #262

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 2014

CONTENTS	PAGE
Officers and professional advisers	1
Strategic report	2
The directors' report	4
Independent auditor's report to the company	6
Abbreviated profit and loss account	7
Abbreviated balance sheet	8
Cash flow statement	9
Notes to the abbreviated accounts	10

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

STRATEGIC REPORT

YEAR ENDED 31 JULY 2014

The directors present their strategic report together with the audited financial statements for the year ended 31 July 2014.

PRINCIPLE ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The principle activity of the company during the year was that of building contractors, delivering tailored solutions for all construction needs.

2014 has seen further development for Bespoke and the directors are pleased with the continuing growth in turnover and profitability that are as result of the implementation of the companies plans. The main strategy of the company has been to develop key relationships within the supply chain so that clear communication channels exist at all levels. This enables projects to be delivered on time, on budget and to all parties satisfaction. This is further supported by the continued investment in staff within the business. this is achieved through continuous reinvestment of profits back into the business leading to an improved cash flow position and ability to manage its working capital requirement through these difficult economic times.

Taken together this has enabled the company to further develop the construction arm of the business, whilst still maintaining the traditional high quality interior fit out operation.

Investment and development continued in online technology during 2014 through the website www.bespokeconstruction.co.uk which showcases some of the exciting projects the business has been involved in.

In summary an improved result, the investments, both completed and planned for the forthcoming year, and the increased resources now available will ensure that Bespoke is able to meet the challenges and opportunities of the future.

KEY FINANCIAL PERFORMANCE INDICATORS

The key performance indicators used by the company are:

Gross profit	**1,456,750**	1,342,937
Profit on ordinary activities before taxation	**158,329**	82,761

PRINCIPAL RISKS AND UNCERTAINTIES AND FINANCIAL INSTRUMENTS

The company's operations expose it to a variety of financial risks that include the effects of credit risk and liquidity risk.

Credit risk

The company monitors credit risk closely and considers that its current policies of credit checks, regular credit limit reviews and authorisation of transactions by senior management meets its objectives of managing exposure to credit risk.

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event that other parties fail to perform their obligations under financial instruments.

Liquidity risk

The company is financed with appropriate long-term and short-term finance to match the needs of the business.

Financial instruments

Financial instruments such as trade debtors and creditors arise directly from the company's operations.

Signed by order of the directors



N D Bennett
Company Secretary

Approved by the directors on 22 April 2015

BESPOKE CONSTRUCTION SERVICES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 JULY 2014

The directors present their report and the financial statements of the company for the year ended 31 July 2014.

RESULTS AND DIVIDENDS
The profit for the year, after taxation, amounted to £124,585. The directors have not recommended a dividend.

FINANCIAL INSTRUMENTS
DIRECTORS
The directors who served the company during the year were as follows:

Mr S Ganley
Mr M A Bennett

DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

AUDITOR

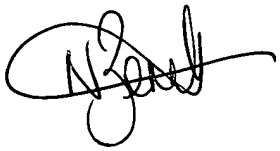
Daw White Murrall are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Merlin House
Halesfield 19
Telford
Shropshire
TF7 4QT

Signed by order of the directors



N D Bennett
Company Secretary

Approved by the directors on 22 April 2015

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 2014 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.

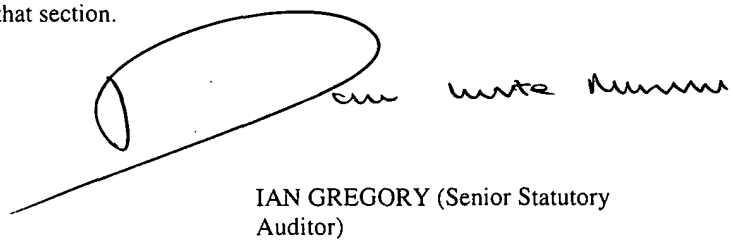
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are 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.

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 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

22 April 2015

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2014

	Note	2014 £	2013 £
TURNOVER		**11,150,005**	6,589,743
Cost of Sales and Other operating income		**9,692,705**	5,244,881
Administrative expenses		**1,276,438**	1,244,145
OPERATING PROFIT	**2**	**180,862**	100,717
Interest receivable		**510**	566
Interest payable and similar charges	**5**	**(23,043)**	(18,522)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**158,329**	82,761
Tax on profit on ordinary activities	**6**	**33,744**	22,318
PROFIT FOR THE FINANCIAL YEAR		**124,585**	60,443
Balance brought forward		**1,214,411**	1,153,968
Balance carried forward		**1,338,996**	1,214,411

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 10 to 17 form part of these abbreviated accounts.

BESPOKE CONSTRUCTION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	7		771,982	761,913
CURRENT ASSETS				
Stocks	8	79,907		56,214
Debtors	9	3,684,679		2,275,824
Cash at bank and in hand		302,643		73,804
		4,067,229		2,405,842
CREDITORS: Amounts falling due within one year	10	3,030,391		1,464,964
NET CURRENT ASSETS			1,036,838	940,878
TOTAL ASSETS LESS CURRENT LIABILITIES			1,808,820	1,702,791
CREDITORS: Amounts falling due after more than one year	11		469,822	488,378
			1,338,998	1,214,413
CAPITAL AND RESERVES				
Called-up equity share capital	13		2	2
Profit and loss account			1,338,996	1,214,411
SHAREHOLDER'S FUNDS	14		1,338,998	1,214,413

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 22 April 2015, and are signed on their behalf by:

MR M BENNETT
Director

Company Registration Number: 3806421

The notes on pages 10 to 17 form part of these abbreviated accounts.

BESPOKE CONSTRUCTION SERVICES LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2014

	Note	2014 £	£	2013 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	15		317,960	(152,330)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	15		(22,533)	(17,956)
TAXATION	15		(22,318)	(49,325)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	15		(17,167)	(740,061)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING			255,942	(959,672)
FINANCING	15		(27,104)	494,583
INCREASE/(DECREASE) IN CASH	15		228,838	(465,089)

BESPOKE CONSTRUCTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation of owned fixed assets	**15,597**	8,290
Depreciation of assets held under hire purchase agreements	**-**	5,969
Profit on disposal of fixed assets	**(8,500)**	(40)
Auditor's remuneration		
- as auditor	**5,750**	6,500
Operating lease costs:		
- Other	**25,851**	30,627

3. PARTICULARS OF EMPLOYEES

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

	2014	2013
	No	No
Number of administrative staff	**24**	23

The aggregate payroll costs of the above were:

	2014	2013
	£	£
Wages and salaries	**681,522**	693,947
Social security costs	**76,083**	76,872
Other pension costs	**3,000**	3,000
	760,605	773,819

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Remuneration receivable	**130,000**	160,000

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Interest payable on bank borrowing	**22,500**	16,428
Finance charges	**543**	2,094
	23,043	18,522

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 21%)	**33,744**	22,318
Total current tax	**33,744**	22,318

(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 20% (2013 - 21%).

	2014 £	2013 £
Profit on ordinary activities before taxation	**158,329**	82,761
Profit on ordinary activities by rate of tax	**31,666**	17,380
Expenses not deductible for tax purposes	**3,259**	4,684
Capital allowances for period in excess of depreciation	**(1,181)**	254
Total current tax (note 6(a))	**33,744**	22,318

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Computer equipment £	Total £
COST						
At 1 Aug 2013	735,944	1,824	8,058	111,497	22,319	879,642
Additions	-	-	316	23,376	1,975	25,667
Disposals	-	(1,824)	(6,270)	(41,421)	(17,399)	(66,914)
At 31 Jul 2014	735,944	-	2,104	93,452	6,895	838,395
DEPRECIATION						
At 1 Aug 2013	-	1,824	6,448	90,236	19,222	117,730
Charge for the year	-	-	368	13,268	1,961	15,597
On disposals	-	(1,824)	(6,270)	(41,421)	(17,399)	(66,914)
At 31 Jul 2014	-	-	546	62,083	3,784	66,413
NET BOOK VALUE						
At 31 Jul 2014	735,944	-	1,558	31,369	3,111	771,982
At 31 Jul 2013	735,944	-	1,610	21,261	3,097	761,912

Hire purchase agreements

Included within the net book value of £771,982 is £Nil (2013 - £9,282) 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 £Nil (2013 - £5,969).

8. STOCKS

	2014 £	2013 £
Work in progress	79,907	56,214

9. DEBTORS

	2014	2013
	£	£
Trade debtors	**3,104,452**	1,727,797
Amounts owed by undertakings in which the company has a participating interest	**486,086**	485,690
Other debtors	**29,204**	27,162
Prepayments and accrued income	**64,937**	35,175
	3,684,679	2,275,824

10. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Bank loans	**26,250**	26,250
Trade creditors	**2,090,978**	1,263,942
Other creditors including taxation and social security:		
Corporation tax	**33,744**	22,318
Other taxation and social security	**279,996**	50,844
Hire purchase agreements	**-**	8,548
Other creditors	**62,704**	65,423
Directors current accounts	**478,869**	8,209
	2,972,541	1,445,534
Accruals and deferred income	**57,850**	19,430
	3,030,391	1,464,964

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans	**26,250**	26,250

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

	2014	2013
	£	£
Bank loans and overdrafts	**469,822**	486,085
Other creditors:		
Hire purchase agreements	**-**	2,293
	469,822	488,378

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	**469,822**	486,085

11. CREDITORS: Amounts falling due after more than one year *(continued)*

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2014	2013
	£	£
Bank loans and overdrafts	**364,822**	381,085

12. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows:

	2014	2013
	£	£
Amounts payable within 1 year	-	10,841
	-	10,841
Hire purchase agreements are analysed as follows:		
Current obligations	-	8,548
Non-current obligations	-	2,293
	-	10,841

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2014	2013
	£	£
Profit for the financial year	**124,585**	60,443
Opening shareholder's funds	**1,214,413**	1,153,970
Closing shareholder's funds	**1,338,998**	1,214,413

15. NOTES TO THE CASH FLOW STATEMENT

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

	2014	2013
	£	£
Operating profit	**180,862**	100,717
Depreciation	**15,597**	14,259
Profit on disposal of fixed assets	**(8,500)**	(40)
(Increase)/decrease in stocks	**(23,693)**	95,572
(Increase)/decrease in debtors	**(1,408,855)**	291,908
Increase/(decrease) in creditors	**1,562,549**	(654,746)
Net cash inflow/(outflow) from operating activities	**317,960**	(152,330)

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

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2014	2013
	£	£
Interest received	510	566
Interest paid	(22,500)	(16,428)
Interest element of hire purchase	(543)	(2,094)
Net cash outflow from returns on investments and servicing of finance	(22,533)	(17,956)

TAXATION

	2014	2013
	£	£
Taxation	(22,318)	(49,325)

CAPITAL EXPENDITURE

	2014	2013
	£	£
Payments to acquire tangible fixed assets	(25,667)	(740,101)
Receipts from sale of fixed assets	8,500	40
Net cash outflow from capital expenditure	(17,167)	(740,061)

FINANCING

	2014	2013
	£	£
(Repayment of)/increase in bank loans	(16,263)	512,335
Capital element of hire purchase	(10,841)	(17,752)
Net cash (outflow)/inflow from financing	(27,104)	494,583

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2014		2013
	£	£	£
Increase/(decrease) in cash in the period	228,838		(465,089)
Net cash outflow from/(inflow) from bank loans	16,263		(512,335)
Cash outflow in respect of hire purchase	10,841		17,752
		255,942	(959,672)
Change in net debt		255,942	(959,672)
Net debt at 1 August 2013		(449,372)	510,302
Net debt at 31 July 2014		(193,429)	(449,372)

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

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Aug 2013 £	Cash flows £	At 31 Jul 2014 £
Net cash:			
Cash in hand and at bank	73,804	228,839	302,643
Debt:			
Debt due within 1 year	(26,250)	–	(26,250)
Debt due after 1 year	(486,085)	16,263	(469,822)
Hire purchase agreements	(10,841)	10,841	–
	(523,176)	27,104	(496,072)
Net debt	(449,372)	255,943	(193,429)