Company registration number 05232621

BBP HOLDINGS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

31 JULY 2016

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BBP HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

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BBP HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		**963,012**	*941,027*
Investments		**2,505**	*2,505*
		965,517	*943,532*
Current assets			
Stocks		**558,147**	*298,992*
Debtors		**22,817**	*138,596*
Cash at bank		**4,950**	*3,226*
		585,914	*440,814*
Creditors: Amounts falling due within one year	3	**(199,953)**	*(48,062)*
Net current assets		**385,961**	*392,752*
Total assets less current liabilities		**1,351,478**	*1,336,284*
Creditors: Amounts falling due after more than one year	4	**(42,122)**	*(84,056)*
Provisions for liabilities		**(22,388)**	*(27,064)*
Net assets		**1,286,968**	*1,225,164*
Capital and reserves			
Called-up equity share capital	5	**2,505**	*2,505*
Profit and loss account		**1,284,463**	*1,222,659*
Shareholders' funds		**1,286,968**	*1,225,164*

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 7 April 2017, and are signed on their behalf by:

R A Shepherdson
Director

W W Shepherdson
Director

Company Registration Number: 05232621

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

BBP HOLDINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts present information about the company as an individual entity and not about its group. The group qualifies as a small group and group accounts are not required.

Turnover

Turnover represents rental income receivable net 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 over the useful economic life of that asset as follows:

Freehold Buildings	-	2% straight line
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

In the year of acquisition tangible fixed assets are depreciated from the start of the financial year.

No depreciation is provided on investment properties or on freehold land.

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Statement for Smaller Entities. Investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Stocks

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

1. **Accounting policies** *(continued)*

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **Fixed assets**

	Tangible Assets £	Investments £	Total £
Cost			
At 1 August 2015	**992,843**	**2,505**	**995,348**
Additions	**51,479**	–	**51,479**
At 31 July 2016	**1,044,322**	**2,505**	**1,046,827**
Depreciation			
At 1 August 2015	**51,816**	–	**51,816**
Charge for year	**29,494**	–	**29,494**
At 31 July 2016	**81,310**	–	**81,310**
Net book value			
At 31 July 2016	**963,012**	**2,505**	**965,517**
At 31 July 2015	*941,027*	*2,505*	*943,532*

The most current valuation of the company's freehold investment properties was performed on 1 May 1997 by Ryder & Dutton, Estate Agents, Valuers and Surveyors. This valuation was made on an open market value for existing use. The valuation of the freehold investment properties at 31 July 2016 incorporates this valuation plus the cost of subsequent improvement works to the properties.

The directors are of the opinion that the current market value of the freehold investment properties are in excess of the value stated in the accounts at 31 July 2016. The directors consider the requirements to obtain annual valuations of the freehold investment properties would incur unjustifiable expense for the company.

2. Fixed assets *(continued)*

The company owns 100% of the issued share capital of WM Shepherdson & Sons Limited.

Financial information of subsidiary undertaking:

	2016	2015
	£	£
Aggregate of capital and reserves at 31 July	**418,093**	*408,669*
Profit for the year ended 31 July	**9,424**	*19,227*

3. Creditors: Amounts falling due within one year

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

	2016	2015
	£	£
Hire purchase agreements	**42,119**	*42,028*

4. Creditors: Amounts falling due after more than one year

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

	2016	2015
	£	£
Hire purchase agreements	**42,122**	*84,056*

5. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	*No.*	*£*
Ordinary shares of £1 each	**2,505**	**2,505**	*2,505*	*2,505*