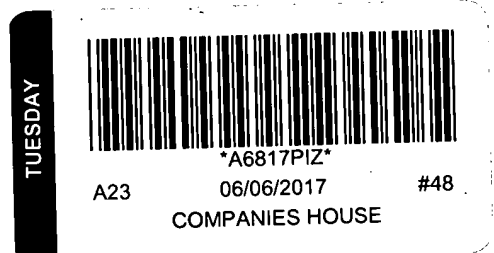


REGISTERED NUMBER: 05244521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

BULLSHARK LIMITED



BULLSHARK LIMITED (REGISTERED NUMBER: 05244521)

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FOR THE YEAR ENDED 31 JANUARY 2017

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BULLSHARK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:

Mr M P Bull

SECRETARY:

Mrs S L Bull

REGISTERED OFFICE:

Fleming Court
Leigh Road
Eastleigh
Hampshire
SO50 9PD

BUSINESS ADDRESS:

7 Plover Close
Swallowfields
Andover
Hampshire
SP10 5PG

REGISTERED NUMBER:

05244521 (England and Wales)

BULLSHARK LIMITED (REGISTERED NUMBER: 05244521)

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	8,909	11,651
CURRENT ASSETS			
Debtors	6	12,581	11,350
Cash at bank		589	1,066
		<u>13,170</u>	<u>12,416</u>
CREDITORS			
Amounts falling due within one year	7	<u>12,948</u>	<u>11,990</u>
NET CURRENT ASSETS		<u>222</u>	<u>426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,131</u>	<u>12,077</u>
CREDITORS			
Amounts falling due after more than one year	8	(7,312)	(9,695)
PROVISIONS FOR LIABILITIES		<u>(1,782)</u>	<u>(2,330)</u>
NET ASSETS		<u><u>37</u></u>	<u><u>52</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	10	10
Retained earnings		<u>27</u>	<u>42</u>
SHAREHOLDERS' FUNDS		<u><u>37</u></u>	<u><u>52</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 11 May 2017 and were signed by:



Mr M P Bull - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Bullshark 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102 Section 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 31st January 2016, were prepared under previous UK GAAP. The transition date to FRS 102 Section 1A is therefore 1st February 2015.

Adopting FRS 102 Section 1A has not resulted in any changes to the company's existing accounting policies which were applied prior to transition. There was no change to the reported profit and loss account or closing equity position of the business for the year ended 31st January 2016 as a result of the transition, nor to opening equity positions at the date of transition.

Turnover

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

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**3. ACCOUNTING POLICIES - continued****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.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1)..

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 February 2016	14,394	4,622	19,016
Additions	-	239	239
Disposals	-	(200)	(200)
At 31 January 2017	14,394	4,661	19,055
DEPRECIATION			
At 1 February 2016	3,599	3,766	7,365
Charge for year	2,699	274	2,973
Eliminated on disposal	-	(192)	(192)
At 31 January 2017	6,298	3,848	10,146
NET BOOK VALUE			
At 31 January 2017	8,096	813	8,909
At 31 January 2016	10,795	856	11,651

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	12,581	11,350

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	2,383	2,133
Taxation and social security	2,324	-
Other creditors	8,241	9,857
	12,948	11,990

Included in other creditors is £8,241 (2016: £9,857) in relation to accruals and deferred income.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

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

	2017	2016
	£	£
Hire purchase contracts	7,312	9,695

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
10	Ordinary A	£1	10	10

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
Mr M P Bull		
Balance outstanding at start of year	4,328	3,192
Amounts advanced	5,290	2,315
Amounts repaid	(3,159)	(1,179)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	6,459	4,328

The loan was unsecured with interest charged at HM Revenue & Customs approved rates and was repaid within 9 months of the year end.