Company Registration No. 06903021 (England and Wales)

# BEARSTED SURFACING CONTRACTORS LIMITED

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2017

## PAGES FOR FILING WITH REGISTRAR

# BEARSTED SURFACING CONTRACTORS LIMITED

## COMPANY INFORMATION

| | |
|---|---|
| **Directors** | Mr P W Williamson<br>Mrs M D Williamson |
| **Secretary** | Mrs M D Williamson |
| **Company number** | 06903021 |
| **Registered office** | 3-4 Bower Terrace<br>Tonbridge Road<br>Maidstone<br>Kent<br>ME16 8RY |
| **Accountants** | Dendy Neville Limited<br>3-4 Bower Terrace<br>Tonbridge Road<br>Maidstone<br>Kent<br>ME16 8RY |
| **Business address** | Ridham Dock<br>Iwade<br>Sittingbourne<br>Kent<br>ME9 8SR |

# BEARSTED SURFACING CONTRACTORS LIMITED

## CONTENTS


| | Page |
|---|---|
| Balance sheet | 1 |
| Notes to the financial statements | 2 - 5 |

# BEARSTED SURFACING CONTRACTORS LIMITED

## BALANCE SHEET

## AS AT 31 MARCH 2017

| | Notes | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Goodwill | 3 | | 21,667 | | 31,667 |
| Tangible assets | 4 | | 8,304 | | 8,237 |
| | | | 29,971 | | 39,904 |
| **Current assets** | | | | | |
| Stocks | | 6,500 | | 7,500 | |
| Debtors | 5 | 453,262 | | 563,565 | |
| Cash at bank and in hand | | 4,923 | | 141 | |
| | | 464,685 | | 571,206 | |
| **Creditors: amounts falling due within one year** | 6 | (465,064) | | (460,995) | |
| **Net current (liabilities)/assets** | | | (379) | | 110,211 |
| **Total assets less current liabilities** | | | 29,592 | | 150,115 |
| **Capital and reserves** | | | | | |
| Called up share capital | 7 | | 2 | | 2 |
| Profit and loss reserves | | | 29,590 | | 150,113 |
| **Total equity** | | | 29,592 | | 150,115 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 September 2017 and are signed on its behalf by:

Mr P W Williamson
**Director**

Mrs M D Williamson
**Director**

**Company Registration No. 06903021**

## 1 Accounting policies

**Company information**

Bearsted Surfacing Contractors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Bower Terrace, Tonbridge Road, Maidstone, Kent, ME16 8RY. The principal place of business is Ridham Dock, Iwade, Sittingbourne, Kent ME9 8SR.

### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Bearsted Surfacing Contractors Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

### 1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. Revenue from contracts for the provision of services is recognised by reference to the stage of completion at the balance sheet date.

### 1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

### 1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings Leasehold | 20% on cost |
| Plant and machinery | 25% reducing balance |
| Fixtures, fittings & equipment | 33% on cost |

### 1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

### 1.6 Financial instruments

The company has elected to apply the recognition and measurement provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1 **Accounting policies** **(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from fellow group companies are recognised at transaction price.

1.7 **Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

***Deferred tax***

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred taxation assets are recognised only is they are likely to be recovered in the future.

1.8 **Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

3 **Intangible fixed assets**

| | Goodwill<br>£ |
|---|---|
| **Cost** | |
| At 1 April 2016 and 31 March 2017 | 100,000 |
| **Amortisation and impairment** | |
| At 1 April 2016 | 68,333 |
| Amortisation charged for the year | 10,000 |
| At 31 March 2017 | 78,333 |
| **Carrying amount** | |
| At 31 March 2017 | 21,667 |
| At 31 March 2016 | 31,667 |

## 4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 April 2016 | 16,289 | 24,951 | 41,240 |
| Additions | - | 5,509 | 5,509 |
| Disposals | - | (10,773) | (10,773) |
| At 31 March 2017 | 16,289 | 19,687 | 35,976 |
| **Depreciation and impairment** | | | |
| At 1 April 2016 | 16,289 | 16,714 | 33,003 |
| Depreciation charged in the year | - | 4,787 | 4,787 |
| Eliminated in respect of disposals | - | (10,118) | (10,118) |
| At 31 March 2017 | 16,289 | 11,383 | 27,672 |
| **Carrying amount** | | | |
| At 31 March 2017 | - | 8,304 | 8,304 |
| At 31 March 2016 | - | 8,237 | 8,237 |

## 5 Debtors

| **Amounts falling due within one year:** | 2017 £ | 2016 £ |
|---|---|---|
| Trade debtors | - | 5,320 |
| Gross amounts due from contract customers | 433,119 | 548,830 |
| Corporation tax recoverable | - | 2,710 |
| Other debtors | 5,875 | 5,875 |
| Prepayments and accrued income | 879 | 830 |
| | 439,873 | 563,565 |
| Deferred tax asset | 13,389 | - |
| | 453,262 | 563,565 |

## 6 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | - | 25,457 |
| Trade creditors | 198,064 | 138,253 |
| Amounts due to group undertakings | 79,744 | 109,668 |
| Taxation and social security | 99,749 | 104,611 |
| Other creditors | - | 8,026 |
| Accruals and deferred income | 87,507 | 74,980 |
| | 465,064 | 460,995 |

The bank overdraft is secured by a fixed and floating charge over the assets of the company.

## 7 Called up share capital

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **Ordinary share capital** | | |
| **Issued and fully paid** | | |
| 2 Ordinary Shares of £1 each | 2 | 2 |

## 8 Operating lease commitments

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| | 19,090 | 56,021 |

## 9 Related party transactions

The directors of the company have given personal guarantees in connection with banking facilities.

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.