

BSM Building Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017

Pattinsons Accountancy Limited
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

BSM Building Limited

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BSM Building Limited

Company Information

Directors	Mr Matthew Bevan Mr Simon Moore
Registered office	8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton CV10 7RJ
Accountants	Pattinsons Accountancy Limited 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ

BSM Building Limited

Directors' Report for the Year Ended 31 January 2017

The directors present their report and the financial statements for the year ended 31 January 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Matthew Bevan

Mr Simon Moore

Principal activity

The principal activity of the company is that of building services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 31 October 2017 and signed on its behalf by:

.....
Mr Simon Moore
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
BSM Building Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BSM Building Limited for the year ended 31 January 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of BSM Building Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of BSM Building Limited and state those matters that we have agreed to state to the Board of Directors of BSM Building Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BSM Building Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BSM Building Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BSM Building Limited. You consider that BSM Building Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of BSM Building Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Pattinsons Accountancy Limited
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

31 October 2017

BSM Building Limited

(Registration number: 07124373)

Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	11,544	5,313
Current assets			
Stocks	<u>5</u>	29,740	26,401
Debtors	<u>6</u>	2,504	-
Cash at bank and in hand		<u>102,891</u>	<u>73,412</u>
		135,135	99,813
Creditors: Amounts falling due within one year	<u>7</u>	<u>(119,044)</u>	<u>(83,057)</u>
Net current assets		<u>16,091</u>	<u>16,756</u>
Total assets less current liabilities		27,635	22,069
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(4,518)</u>	<u>(356)</u>
Provisions for liabilities		<u>(2,308)</u>	<u>(1,062)</u>
Net assets		<u>20,809</u>	<u>20,651</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>20,609</u>	<u>20,451</u>
Total equity		<u>20,809</u>	<u>20,651</u>

For the financial year ending 31 January 2017 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 10 form an integral part of these financial statements.

BSM Building Limited

(Registration number: 07124373)

Balance Sheet as at 31 January 2017

Approved and authorised by the Board on 31 October 2017 and signed on its behalf by:

.....

Mr Simon Moore

Director

The notes on pages 6 to 10 form an integral part of these financial statements.
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BSM Building Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
CV10 7RJ

The principal place of business is:

61 Brandon Road
Binley
Coventry
West Midlands
CV3 2JD

These financial statements were authorised for issue by the Board on 31 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Tools and equipment	15% reducing balance
Computer equipment	3 years straight line
Fixtures and fittings	25% reducing balance

BSM Building Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

BSM Building Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

BSM Building Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
At 1 February 2016	2,690	11,295	1,177	15,162
Additions	374	10,500	-	10,874
Disposals	-	(4,800)	-	(4,800)
At 31 January 2017	3,064	16,995	1,177	21,236
Depreciation				
At 1 February 2016	1,675	7,215	959	9,849
Charge for the year	246	2,264	108	2,618
Eliminated on disposal	-	(2,775)	-	(2,775)
At 31 January 2017	1,921	6,704	1,067	9,692
Carrying amount				
At 31 January 2017	1,143	10,291	110	11,544
At 31 January 2016	1,015	4,080	218	5,313

5 Stocks

	2017 £	2016 £
Work in progress	29,740	26,401

6 Debtors

	2017 £	2016 £
Trade debtors	2,265	-
Other debtors	239	-
Total current trade and other debtors	2,504	-

7 Creditors

BSM Building Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		14,260	13,342
Taxation and social security		35,469	23,339
Directors loan accounts		60,482	40,594
Accruals and deferred income		1,200	1,150
Finance lease liabilities		1,800	1,299
Payments received on account		5,833	3,333
		119,044	83,057
Due after one year			
Finance lease liabilities		4,518	356

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	4,518	356

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	1,800	1,299

9 Transition to FRS 102

This is the first financial period that the company has presented its accounts under FRS 102 (1A), the date of transition to FRS 102 (1A) was 1st February 2016.

The previous financial statements for the year ended 31st January 2016 were prepared under UK GAAP.

The transition to FRS 102 (1A) have resulted in no changes in company profits, equity or accounting policies compared to those previously reported under UK GAAP.

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.