

REGISTERED NUMBER: 07498521 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
BISON PRODUCTS LIMITED**

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for the Year Ended 31 January 2018**

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BISON PRODUCTS LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2018

DIRECTORS:

J F Haworth
R M Hart

REGISTERED OFFICE:

32 Marathon Place
Moss Side Industrial Estate
Leyland
Preston
Lancashire
PR26 7QN

REGISTERED NUMBER:

07498521 (England and Wales)

ACCOUNTANTS:

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BISON PRODUCTS LIMITED (REGISTERED NUMBER: 07498521)**STATEMENT OF FINANCIAL POSITION**
31 January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,086</u>		<u>2,955</u>
			5,086		2,955
CURRENT ASSETS					
Stocks		46,164		50,338	
Debtors	6	85,237		39,680	
Cash at bank and in hand		<u>12,352</u>		<u>20,508</u>	
		143,753		110,526	
CREDITORS					
Amounts falling due within one year	7	<u>317,707</u>		<u>306,628</u>	
NET CURRENT LIABILITIES			<u>(173,954)</u>		<u>(196,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(168,868)</u>		<u>(193,147)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(168,888)</u>		<u>(193,167)</u>
SHAREHOLDERS' FUNDS			<u>(168,868)</u>		<u>(193,147)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2 July 2018 and were signed on its behalf by:

J F Haworth - Director

The notes form part of these financial statements

Bison Products 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.

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on the basis that the company continues to be a going concern.

The company is dependent upon the continued financial support of its directors' and taking into account recent management accounts and projections, the directors anticipate continuing profitability and therefore the accounts have been produced on a going concern basis.

Turnover is measured at the fair value of the consideration received or receivable, for goods and services provided, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

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

Plant and machinery etc	- 33% on cost and 25% on cost
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Tangible fixed assets are stated at cost less depreciation and impairment.

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss.

Where an impairment loss subsequently reverses, the carrying amount of each asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Short term trade creditors are measured at transaction price. Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2018**

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 February 2017 and 31 January 2018	<u>6,198</u>
AMORTISATION	
At 1 February 2017 and 31 January 2018	<u>6,198</u>
NET BOOK VALUE	
At 31 January 2018	<u><u>-</u></u>
At 31 January 2017	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2017	9,100
Additions	5,200
Disposals	<u>(4,200)</u>
At 31 January 2018	<u>10,100</u>
DEPRECIATION	
At 1 February 2017	6,145
Charge for year	1,069
Eliminated on disposal	<u>(2,200)</u>
At 31 January 2018	<u>5,014</u>
NET BOOK VALUE	
At 31 January 2018	<u>5,086</u>
At 31 January 2017	<u>2,955</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>85,237</u>	<u>39,680</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	37,335	21,520
Amounts owed to participating interests	21,000	21,000
Social security and other taxes	4,343	3,148
Other creditors	253,529	249,460
Directors' loan accounts	-	10,000
Accrued expenses	<u>1,500</u>	<u>1,500</u>
	<u>317,707</u>	<u>306,628</u>

8. RELATED PARTY DISCLOSURES

Included in Other Creditors are amounts due to related undertakings of £212,889 (2017 - £209,079).

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.