REGISTERED NUMBER: 00151276 (England and Wales)

BONEHAM & TURNER LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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FOR THE YEAR ENDED 31 JULY 2015

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BONEHAM & TURNER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015

DIRECTORS:	C E Boneham P G Boneham
SECRETARY:	P G Boneham
REGISTERED OFFICE:	Oddicroft Industrial Estate Oddicroft Lane Sutton in Ashfield Nottinghamshire NG17 5FS
REGISTERED NUMBER:	00151276 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 14 London Road Newark Nottinghamshire NG24 1TW

BONEHAM & TURNER LIMITED (REGISTERED NUMBER: 00151276)

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Tangible assets	2		1,365,769		1,322,470
Investments	3		58,252		58,252
Investment property	4		672,295		413,492
			2,096,316		1,794,214
CURRENT ASSETS					
Stocks		633,870		342,563	
Debtors		998,721		772,686	
Cash at bank and in hand		337,625		678,749	
		1,970,216		1,793,998	
CREDITORS					
Amounts falling due within one year	5	555,941		332,606	
NET CURRENT ASSETS			1,414,275		1,461,392
TOTAL ASSETS LESS CURRENT LIABILITIES			3,510,591		3,255,606
CREDITORS					
Amounts falling due after more than one year	5		(376,401)		(328,139)
PROVISIONS FOR LIABILITIES			(57,475)		(38,600)
PENSION LIABILITY			(754,000)		(662,000)
NET ASSETS			2,322,715		2,226,867

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2015

	Notes	31.7.15 £	£	31.7.14 £	£
CAPITAL AND RESERVES					
Called up share capital	6		16,000		16,000
Revaluation reserve			193,954		(64,849)
Capital redemption reserve			42,500		42,500
Profit and loss account			2,070,261		2,233,216
SHAREHOLDERS' FUNDS			2,322,715		2,226,867

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 April 2016 and were signed on its behalf by:

P G Boneham - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements
The financial statements contain information about Boneham & Turner Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover
Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property
Investment property is valued at its market value on an annual basis. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
For defined benefit schemes the amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested the costs are recognised over the period until vesting occurs. The interest cost and expected return on assets are shown as a net amount of other finance cost or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the company, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate to the equivalent currentrate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the the balance sheet.

Fixed asset investments
Fixed asset investments, being shares in group undertakings and interest in associates are shown at original cost.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2014	2,408,956
Additions	149,072
Disposals	(37,820)
At 31 July 2015	2,520,208
DEPRECIATION	
At 1 August 2014	1,086,486
Charge for year	89,818
Eliminated on disposal	(21,865)
At 31 July 2015	1,154,439
NET BOOK VALUE	
At 31 July 2015	1,365,769
At 31 July 2014	1,322,470

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 August 2014 and 31 July 2015	58,252
NET BOOK VALUE	
At 31 July 2015	58,252
At 31 July 2014	58,252

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Boneham Metal Products Incorporated
Country of incorporation: USA
Nature of business: Precision engineers

Class of shares:	% holding
Ordinary	100.00

	31.12.14 £	31.12.13 £
Aggregate capital and reserves	977,208	610,163
Profit for the year	333,584	79,178

The directors did not consider it necessary for the subsidiary, Boneham Metal Products Inc, to have a co-terminous year end as the company has opted to not prepare consolidated accounts and is likely to continue doing so until it becomes a requirement. As the subsidiary's country of incorporation is outside the UK, the non co-terminous year end also allows for the timely preparation of financial information which is required to be disclosed within the company's accounts.

Associated company

Drill Jig Bushing Co (Madras) PVT Ltd
Country of incorporation: India
Nature of business: Precision engineers

Class of shares:	% holding
Ordinary	40.00

	31.7.15 £	31.3.14 £
Aggregate capital and reserves	808,872	678,505
Profit for the year	104,663	166,927

4. **INVESTMENT PROPERTY**

	Total
	£
COST OR VALUATION	
At 1 August 2014	413,492
Revaluations	258,803
At 31 July 2015	672,295
NET BOOK VALUE	
At 31 July 2015	672,295
At 31 July 2014	413,492

5. **CREDITORS**

Creditors include an amount of £ 387,216 (31.7.14 - £ 341,503) for which security has been given.

They also include the following debts falling due in more than five years:

	31.7.15	31.7.14
	£	£
Repayable by instalments	156,640	193,560

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
41,500	120% redeemable preference	£1	41,500	41,500
20,000	10% cumulative preference shares	£1	-	-
			41,500	41,500

The cumulative 10% preference shares of £1 each carry a fixed cumulative dividend and are unsecured. The dividend rights on the 120% preference shares are not cumulative but voting rights of 1 vote per share apply if the dividend is unpaid for two years. These preference shares are unsecured and have no fixed repayment date.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
16,000	Ordinary shares	£1	16,000	16,000

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BONEHAM & TURNER LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boneham & Turner Limited for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Boneham & Turner Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Boneham & Turner Limited and state those matters that we have agreed to state to the Board of Directors of Boneham & Turner Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Boneham & Turner Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Boneham & Turner Limited. You consider that Boneham & Turner 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 financial statements of Boneham & Turner 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 financial statements.

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

20 April 2016

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.