

**Unaudited Financial Statements for the Year Ended 31 October 2020**

**for**

**Bell Gears Limited**

SMH Haywood & Co Limited  
24-26 Mansfield Road  
Rotherham  
South Yorkshire  
S60 2DT

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**for the Year Ended 31 October 2020**

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**Bell Gears Limited**

**Company Information**  
**for the Year Ended 31 October 2020**

**DIRECTOR:** C A Bell

**SECRETARY:** T Bell

**REGISTERED OFFICE:** Frestan Works  
Carwood Road  
Sheffield  
South Yorkshire  
S4 7SE

**REGISTERED NUMBER:** 00536737 (England and Wales)

**ACCOUNTANTS:** SMH Haywood & Co Limited  
24-25 Mansfield Road  
Rotherham  
South Yorkshire  
S60 2DT

**Bell Gears Limited (Registered number: 00536737)**

**Balance Sheet**  
**31 October 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	60,471	110,076
<b>CURRENT ASSETS</b>			
Stocks		29,800	28,500
Debtors	5	105,027	194,500
Cash at bank and in hand		325,513	193,163
		<u>460,340</u>	<u>416,163</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(83,298)	(119,331)
<b>NET CURRENT ASSETS</b>		<u>377,042</u>	<u>296,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>437,513</u>	<u>406,908</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(8,096)</u>	<u>(10,003)</u>
<b>NET ASSETS</b>		<u>429,417</u>	<u>396,905</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		9,000	9,000
Retained earnings		420,417	387,905
		<u>429,417</u>	<u>396,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

**Bell Gears Limited (Registered number: 00536737)**

**Balance Sheet - continued**  
**31 October 2020**

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

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 and authorised for issue on 29 July 2021 and were signed by:

C A Bell - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2020**

**1. STATUTORY INFORMATION**

Bell Gears 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

2. **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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 November 2019	114,957	452,523	567,480
Additions	-	243	243
Disposals	(70,334)	(6,376)	(76,710)
At 31 October 2020	<u>44,623</u>	<u>446,390</u>	<u>491,013</u>
<b>DEPRECIATION</b>			
At 1 November 2019	57,530	399,874	457,404
Charge for year	892	8,071	8,963
Eliminated on disposal	(31,659)	(4,166)	(35,825)
At 31 October 2020	<u>26,763</u>	<u>403,779</u>	<u>430,542</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>17,860</u>	<u>42,611</u>	<u>60,471</u>
At 31 October 2019	<u>57,427</u>	<u>52,649</u>	<u>110,076</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	102,170	192,229
Other debtors	<u>2,857</u>	<u>2,271</u>
	<u>105,027</u>	<u>194,500</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>45,843</b>	51,300
Taxation and social security	<b>24,498</b>	56,036
Other creditors	<b>12,957</b>	11,995
	<b><u>83,298</u></b>	<u>119,331</u>



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.