

Company Registration No. 00569263 (England and Wales)

BOLLIN DALE ENGINEERING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

BOLLIN DALE ENGINEERING LIMITED

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BOLLIN DALE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		319,577		338,460
Current assets					
Stocks		51,653		95,615	
Debtors		106,603		179,015	
Cash at bank and in hand		316,157		116,900	
		<u>474,413</u>		<u>391,530</u>	
Creditors: amounts falling due within one year		<u>(337,892)</u>		<u>(263,747)</u>	
Net current assets			136,521		127,783
Total assets less current liabilities			<u>456,098</u>		<u>466,243</u>
Creditors: amounts falling due after more than one year			(26,893)		(46,008)
Provisions for liabilities			<u>(46,249)</u>		<u>(34,862)</u>
			<u>382,956</u>		<u>385,373</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Revaluation reserve			9,622		10,691
Profit and loss account			363,334		364,682
Shareholders' funds			<u>382,956</u>		<u>385,373</u>

BOLLIN DALE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 22 May 2017

Mr A D Bowden
Director

Company Registration No. 00569263

BOLLIN DALE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Development expenditure incurred on specific projects are capitalised when recovery can be assessed with reasonable certainty and amortised in line with expected sales/use arising from the projects. All other development costs are written off in the year of expenditure.

Amortisation will commence on the commercial production of the product. The current capitalised development costs commenced production in September 2005 and will be amortised over 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

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

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

BOLLIN DALE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

1.8 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost or valuation			
At 1 September 2015	22,682	640,824	663,506
Additions	-	22,250	22,250
	<u>22,682</u>	<u>663,074</u>	<u>685,756</u>
At 31 August 2016	22,682	663,074	685,756
Depreciation			
At 1 September 2015	22,682	302,364	325,046
Charge for the year	-	41,133	41,133
	<u>22,682</u>	<u>343,497</u>	<u>366,179</u>
At 31 August 2016	22,682	343,497	366,179
Net book value			
At 31 August 2016	-	319,577	319,577
	<u>-</u>	<u>319,577</u>	<u>319,577</u>
At 31 August 2015	-	338,460	338,460
	<u>-</u>	<u>338,460</u>	<u>338,460</u>

BOLLIN DALE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	10,000 Ordinary of £1 each	10,000	10,000
		<u> </u>	<u> </u>

4 Ultimate parent company

The company is a wholly owned subsidiary of Rushton Spencer Limited, a company registered in England and Wales which is the ultimate parent undertaking.

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