

Company Registration No. 00569263 (England and Wales)

**BOLLIN DALE ENGINEERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# **BOLLIN DALE ENGINEERING LIMITED**

## **COMPANY INFORMATION**

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**Directors** Mr A D Bowden  
Mr I R Lawton  
Ms H Ward-Hunt

**Secretary** Ms H Ward-Hunt

**Company number** 00569263

**Registered office** Pownall Square  
Crompton Road  
Macclesfield  
Cheshire  
SK11 8DT

**Accountants** Josolyne & Co  
Silk House  
Park Green  
Macclesfield  
Cheshire  
SK11 7QW

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# **BOLLIN DALE ENGINEERING LIMITED**

## **CONTENTS**

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	<b>Page</b>
Statement of financial position	1 - 2
Notes to the financial statements	3 - 9

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# BOLLIN DALE ENGINEERING LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Property, plant and equipment	4		282,648		319,577
<b>Current assets</b>					
Inventories		62,499		51,653	
Trade and other receivables	5	146,125		106,603	
Cash and cash equivalents		131,050		316,157	
		<u>339,674</u>		<u>474,413</u>	
<b>Current liabilities</b>	6	(191,210)		(337,892)	
<b>Net current assets</b>			148,464		136,521
<b>Total assets less current liabilities</b>			431,112		456,098
<b>Non-current liabilities</b>	7		(2,559)		(26,893)
<b>Provisions for liabilities</b>	8		(40,607)		(46,249)
<b>Net assets</b>			<u>387,946</u>		<u>382,956</u>
<b>Equity</b>					
Called up share capital	9		10,000		10,000
Revaluation reserve			8,660		9,622
Retained earnings			369,286		363,334
<b>Total equity</b>			<u>387,946</u>		<u>382,956</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

## **BOLLIN DALE ENGINEERING LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 AUGUST 2017***

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The financial statements were approved by the board of directors and authorised for issue on 18 May 2018 and are signed on its behalf by:

Mr A D Bowden

**Director**

**Company Registration No. 00569263**

# **BOLLIN DALE ENGINEERING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

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### **1 Accounting policies**

#### **Company information**

Bollin Dale Engineering Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pownall Square, Crompton Road, Macclesfield, Cheshire, SK11 8DT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Bollin Dale Engineering Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of engineering works is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred.

#### **1.4 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# **BOLLIN DALE ENGINEERING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2017**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Impairment of non-current assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **1.6 Inventories**

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# **BOLLIN DALE ENGINEERING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2017**

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### **1 Accounting policies**

**(Continued)**

#### **1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.10 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

#### **1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

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.



# BOLLIN DALE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

### 1 Accounting policies

(Continued)

#### 1.14 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 18 (2016 - 18).

### 3 Intangible fixed assets

	Development costs £
<b>Cost</b>	
At 1 September 2016 and 31 August 2017	22,682
<b>Amortisation and impairment</b>	
At 1 September 2016 and 31 August 2017	22,682
<b>Carrying amount</b>	
At 31 August 2017	-
At 31 August 2016	-

# BOLLIN DALE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

### 4 Property, plant and equipment

	Plant and machinery etc £
<b>Cost or valuation</b>	
At 1 September 2016	663,074
Additions	7,124
Disposals	(25,812)
	<hr/>
At 31 August 2017	644,386
	<hr/>
<b>Depreciation and impairment</b>	
At 1 September 2016	343,497
Depreciation charged in the year	35,053
Eliminated in respect of disposals	(16,812)
	<hr/>
At 31 August 2017	361,738
	<hr/>
<b>Carrying amount</b>	
At 31 August 2017	282,648
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At 31 August 2016	319,577
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If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2017 £	2016 £
Cost	495,261	495,261
Accumulated depreciation	(419,792)	(411,407)
	<hr/>	<hr/>
Carrying value	75,469	83,854
	<hr/>	<hr/>

### 5 Trade and other receivables

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade receivables	135,495	99,430
Other receivables	10,630	7,173
	<hr/>	<hr/>
	146,125	106,603
	<hr/>	<hr/>

# BOLLIN DALE ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

### 6 Current liabilities

	2017 £	2016 £
Trade payables	42,812	98,349
Amounts due to group undertakings	35,898	107,343
Other taxation and social security	58,616	61,513
Other payables	53,884	70,687
	<u>191,210</u>	<u>337,892</u>

### 7 Non-current liabilities

	2017 £	2016 £
Other payables	<u>2,559</u>	<u>26,893</u>

### 8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
<b>Balances:</b>		
Accelerated capital allowances	<u>40,607</u>	<u>46,249</u>
<b>Movements in the year:</b>		2017 £
Liability at 1 September 2016		46,249
Credit to profit or loss		(5,642)
Liability at 31 August 2017		<u>40,607</u>

### 9 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital Issued and fully paid</b>		
10,000 Ordinary of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>10,000</u>	<u>10,000</u>

## **BOLLIN DALE ENGINEERING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2017***

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**10 Financial commitments, guarantees and contingent liabilities**

The company has guaranteed the borrowings of its holding company. The amount outstanding at the year end was £Nil (2016: £Nil).

**11 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2017</b>	<b>2016</b>
<b>£</b>	<b>£</b>
67,167	98,167
<u>67,167</u>	<u>98,167</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.