

BSH Industries Limited

Abbreviated Accounts

31 December 2017

BSH Industries Limited**Registered number:** 01262603**Balance Sheet****as at 31 December 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	1,912,381	1,912,645
Investments	3	4,000	4,000
		<u>1,916,381</u>	<u>1,916,645</u>
Current assets			
Debtors	4	73,275	54,138
Cash at bank and in hand		34,113	46,954
		<u>107,388</u>	<u>101,092</u>
Creditors: amounts falling due within one year	5	(15,971)	(23,988)
Net current assets		<u>91,417</u>	<u>77,104</u>
Total assets less current liabilities		<u>2,007,798</u>	<u>1,993,749</u>
Creditors: amounts falling due after more than one year	6	(58,413)	(58,413)
Provisions for liabilities	7	(215,652)	(224,054)
Net assets		<u>1,733,733</u>	<u>1,711,282</u>
Capital and reserves			
Called up share capital		40,000	40,000
Profit and loss account	10	1,693,733	1,671,282
Shareholders' funds		<u>1,733,733</u>	<u>1,711,282</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Waller

Director

Approved by the board on 11 June 2018

BSH Industries Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	10% reducing balance
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Investment Properties

Investment properties are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	1,910,000	87,444	1,997,444
At 31 December 2017	<u>1,910,000</u>	<u>87,444</u>	<u>1,997,444</u>
Depreciation			
At 1 January 2017	-	84,799	84,799
Charge for the year	-	264	264
At 31 December 2017	<u>-</u>	<u>85,063</u>	<u>85,063</u>
Net book value			
At 31 December 2017	<u>1,910,000</u>	<u>2,381</u>	<u>1,912,381</u>
At 31 December 2016	<u>1,910,000</u>	<u>2,645</u>	<u>1,912,645</u>
 Land and buildings:		2017	2016
		£	£
Historical cost		789,731	789,731
Cumulative depreciation based on historical cost		-	-
		<u>789,731</u>	<u>789,731</u>

3 Investments

**Other
investments**

	£
Cost	
At 1 January 2017	4,000
At 31 December 2017	<u>4,000</u>

4 Debtors	2017	2016
	£	£
Trade debtors	24,475	12,138
Other debtors	48,800	42,000
	<u>73,275</u>	<u>54,138</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	3,113	7,414
Corporation tax	-	8,237
Other taxes and social security costs	3,840	2,737
Other creditors	9,018	5,600
	<u>15,971</u>	<u>23,988</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	<u>58,413</u>	<u>58,413</u>

7 Deferred Tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments as required by FRS102.

8 Loans	2017	2016
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>58,413</u>	<u>58,413</u>
Secured bank loans	<u>58,413</u>	<u>58,413</u>

The bank loan is secured by a charge over certain assets of the company

9 Revaluation reserve	2017	2016
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	£	£
At 1 January 2017	-	218,883
Loss on revaluation of land and buildings	-	(218,883)
At 31 December 2017	-	-
10 Profit & Loss account	2017	2016
	£	£
Profit on ordinary activities before taxation	14,050	65,320
Corporation tax	-	(17,044)
Deferred tax	8,402	(232,861)
Profit for the financial year	22,452	(184,585)

11 Controlling party

The controlling party is D Waller by virtue of his deemed control (with his wife Mrs S Waller) of 62.5% of the issued share capital. He owns directly 37.5%

12 Other information

BSH Industries Limited is a private company limited by shares and incorporated in England. Its registered office is:

BSH House
Rutland Street
Swinton
Manchester
M27 6AU

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