

**REGISTERED NUMBER: 01266579 (England and Wales)**

**B.E.C. (INGOLDMELLS) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

Dexter & Sharpe  
Chartered Certified Accountants  
10/12 The Terrace  
Spilsby  
Lincolnshire  
PE23 5JR

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**B.E.C. (INGOLDMELLS) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTORS:**

A E Chapman  
Mrs L R Phillips

**SECRETARY:**

Mrs L R Phillips

**REGISTERED OFFICE:**

Brymar  
Church Lane  
Addlethorpe  
Skegness  
Lincolnshire  
PE24 4UN

**REGISTERED NUMBER:**

01266579 (England and Wales)

**ACCOUNTANTS:**

Dexter & Sharpe  
Chartered Certified Accountants  
10/12 The Terrace  
Spilsby  
Lincolnshire  
PE23 5JR

**BALANCE SHEET  
31 DECEMBER 2017**

		2017		2016
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	4	<b>1,838</b>		2,164
Tangible assets	5	<b>109,434</b>		107,648
Investment property	6	<u><b>377,500</b></u>		<u>377,500</u>
		<b>488,772</b>		<b>487,312</b>
<b>CURRENT ASSETS</b>				
Stocks		<b>229,622</b>		251,945
Debtors	7	<b>7,622</b>		9,969
Prepayments and accrued income		<b>5,345</b>		5,071
Cash at bank and in hand		<u><b>22,453</b></u>		<u>12,330</u>
		<b>265,042</b>		<b>279,315</b>
<b>CREDITORS</b>				
Amounts falling due within one year	8	<u><b>127,554</b></u>		<u>125,039</u>
<b>NET CURRENT ASSETS</b>			<u><b>137,488</b></u>	<u>154,276</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>626,260</b>	641,588
<b>CREDITORS</b>				
Amounts falling due after more than one year	9		<b>(43,853)</b>	(48,997)
<b>PROVISIONS FOR LIABILITIES</b>			<u>-</u>	<u>(22,279)</u>
<b>NET ASSETS</b>			<u><b>582,407</b></u>	<u><b>570,312</b></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>5,000</b>		5,000
Share premium			<b>1,399</b>		1,399
Fair value reserve	11		<b>101,495</b>		101,495
Retained earnings			<b>474,513</b>		462,418
<b>SHAREHOLDERS' FUNDS</b>			<b><u>582,407</u></b>		<u>570,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2018 and were signed on its behalf by:

A E Chapman - Director

Mrs L R Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

B.e.c. (Ingoldmells) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

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

Turnover represents retail sales in the year net of vat

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment loss.

Computer software is being amortised on a reducing balance basis.

**Tangible fixed assets**

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

Long leasehold	- 2.5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at discounted retail price after allowing for obsolete items and discounts

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2016 - 6 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. INTANGIBLE FIXED ASSETS**

	<b>Computer software £</b>
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>10,730</u>
<b>AMORTISATION</b>	
At 1 January 2017	8,566
Amortisation for year	<u>326</u>
At 31 December 2017	<u>8,892</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,838</u>
At 31 December 2016	<u>2,164</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Long leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 January 2017	107,474	65,808	38,590	211,872
Additions	<u>-</u>	<u>6,485</u>	<u>-</u>	<u>6,485</u>
At 31 December 2017	<u>107,474</u>	<u>72,293</u>	<u>38,590</u>	<u>218,357</u>
<b>DEPRECIATION</b>				
At 1 January 2017	12,411	55,480	36,333	104,224
Charge for year	<u>2,379</u>	<u>1,755</u>	<u>565</u>	<u>4,699</u>
At 31 December 2017	<u>14,790</u>	<u>57,235</u>	<u>36,898</u>	<u>108,923</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>92,684</u>	<u>15,058</u>	<u>1,692</u>	<u>109,434</u>
At 31 December 2016	<u>95,063</u>	<u>10,328</u>	<u>2,257</u>	<u>107,648</u>

**6. INVESTMENT PROPERTY**

Included in land and buildings are investment properties valued by the Banks Long & Co at £377500 on the basis of their open market value at 31st December 2015.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. INVESTMENT PROPERTY - continued**

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2004	11,905
Valuation in 2008	20,000
Valuation in 2009	10,000
Valuation in 2015	81,869
Cost	<u>253,726</u>
	<u>377,500</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>317,858</u>	<u>317,858</u>

Investment properties were valued on an open market basis on 31 December 2015 by Banks Long & Co .

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

	2017 £	2016 £
Trade debtors	3,906	6,170
Other debtors	<u>3,716</u>	<u>3,799</u>
	<u>7,622</u>	<u>9,969</u>

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

	2017 £	2016 £
Bank loans and overdrafts	7,642	7,449
Trade creditors	89,212	94,651
Taxation and social security	1,050	3,487
Other creditors	<u>29,650</u>	<u>19,452</u>
	<u>127,554</u>	<u>125,039</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans	<u><b>43,853</b></u>	<u>48,997</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>15,440</b></u>	<u>20,584</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans	<u><b>50,956</b></u>	<u>56,100</u>

The bank loan is secured by fixed charge over the company's investment property.

**11. RESERVES**

	<b>Fair value reserve £</b>
At 1 January 2017	
and 31 December 2017	<u><b>101,495</b></u>

**12. RELATED PARTY DISCLOSURES**

The company operates part of its trade from land premises owned by the directors. No rental charge is made by the directors for the use of these facilities.

**13. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr A Chapman and Mrs L Phillips directors and majority shareholders.

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.