

**REGISTERED NUMBER: 01475515 (England and Wales)**

Audited Financial Statements

for the Year Ended

28 February 2017

for

Kebrell Nuts and Bolts Limited



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for the Year Ended 28 February 2017

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**DIRECTORS:**

Mr R Emms  
Mrs S Emms

**REGISTERED OFFICE:**

New Midland Works  
Heath Road  
Darlaston  
West Midlands  
WS10 8XE

**REGISTERED NUMBER:**

01475515 (England and Wales)

**AUDITORS:**

Nicklin Audit Limited  
Chartered Accountants  
Statutory Auditors  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

**ACCOUNTANTS:**

Methven Accountancy Services Limited  
76 Waltham Way  
Chingford  
London  
E4 8HE

Balance Sheet  
28 February 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,411,631	2,469,262
<b>CURRENT ASSETS</b>			
Stocks		898,948	996,379
Debtors	5	1,080,344	936,493
Cash at bank and in hand		1,848,313	1,633,820
		<u>3,827,605</u>	<u>3,566,692</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>1,516,820</u>	<u>1,468,458</u>
<b>NET CURRENT ASSETS</b>		<u>2,310,785</u>	<u>2,098,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,722,416</u>	<u>4,567,496</u>
<b>PROVISIONS FOR LIABILITIES</b>	7	<u>277,724</u>	<u>22,254</u>
<b>NET ASSETS</b>		<u><u>4,444,692</u></u>	<u><u>4,545,242</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Revaluation reserve	8	1,091,178	1,378,154
Retained earnings		<u>3,352,514</u>	<u>3,166,088</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>4,444,692</u></u>	<u><u>4,545,242</u></u>

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 22/11/17 and were signed on its behalf by:

Mr R Emms - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Kebrell Nuts and Bolts 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.

**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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has been transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**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
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**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.

**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 39 (2016 - 42).

Notes to the Financial Statements - continued  
for the Year Ended 28 February 20174. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 March 2016	2,941,184	635,178	3,576,362
Additions	-	25,577	25,577
Disposals	-	(2,825)	(2,825)
At 28 February 2017	2,941,184	657,930	3,599,114
<b>DEPRECIATION</b>			
At 1 March 2016	596,666	510,434	1,107,100
Charge for year	58,824	23,882	82,706
Eliminated on disposal	-	(2,323)	(2,323)
At 28 February 2017	655,490	531,993	1,187,483
<b>NET BOOK VALUE</b>			
At 28 February 2017	2,285,694	125,937	2,411,631
At 29 February 2016	2,344,518	124,744	2,469,262

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

	2017 £	2016 £
Trade debtors	964,519	828,565
Other debtors	30,000	30,000
Prepayments and accrued income	85,825	77,928
	1,080,344	936,493

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

	2017 £	2016 £
Trade creditors	753,027	743,195
Tax	54,474	12,459
Social security and other taxes	44,278	68,862
Other creditors	555,193	574,167
Accruals and deferred income	109,848	69,775
	1,516,820	1,468,458

7. **PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax		
Accelerated capital allowances	21,768	22,254
Other timing differences	255,956	-
	277,724	22,254

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 March 2016	22,254
Credit to Income Statement during year	(485)
Revaluation reserve	255,955
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Balance at 28 February 2017	277,724
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8. **RESERVES**

	Revaluation reserve £
At 1 March 2016	1,378,154
Transfer to profit and loss	(31,020)
Deferred tax	(255,956)
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At 28 February 2017	1,091,178
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9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Christopher Cook FCA (Senior Statutory Auditor)  
for and on behalf of Nicklin Audit Limited

10. **RELATED PARTY DISCLOSURES**

Included in sundry debtors is an interest free loan due from Architectural Panels Limited (a related party) of £30,000 (2016: £30,000).

11. **FIRST YEAR ADOPTION**

The company has adopted Financial Reporting Standard 102 Section 1A for the first time in these financial statements. The comparative amounts for the year to 29 February 2016 have been restated in the current format. No adjustments to the carrying values of assets and liabilities arose at the transition date of 1 March 2015 or at 29 February 2016 and therefore reconciliations of equity at those dates have not been presented. In addition, no adjustment to the profit for the year to 29 February 2016 arose, and therefore no reconciliation of profit has been presented.

**Transitional relief**

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.