

REGISTERED NUMBER: 01548978 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
BEDFORD DIALS LIMITED**

Feltons
Chartered Accountants
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR



BEDFORD DIALS LIMITED (REGISTERED NUMBER: 01548978)

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FOR THE YEAR ENDED 31 MARCH 2017**

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BEDFORD DIALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: Mrs L M Bedford
J W I B Rickett
P G B Rickett

SECRETARY: J W I B Rickett

REGISTERED OFFICE: The Corn Exchange
Teme Street
Tenbury Wells
Worcestershire
WR15 8BB

REGISTERED NUMBER: 01548978 (England and Wales)

ACCOUNTANTS: Feltons
Chartered Accountants
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

BANKERS: Lloyds Bank plc
16 Broad Street
Ludlow
SY8 1NQ

BEDFORD DIALS LIMITED (REGISTERED NUMBER: 01548978)**BALANCE SHEET
31 MARCH 2017**

	Notes	31/3/17 £	31/3/16 £
FIXED ASSETS			
Tangible assets	4	206,655	173,627
CURRENT ASSETS			
Stocks		38,480	36,155
Debtors	5	120,445	97,922
Cash at bank and in hand		53,779	105,552
		<u>212,704</u>	<u>239,629</u>
CREDITORS			
Amounts falling due within one year	6	<u>71,554</u>	<u>59,883</u>
NET CURRENT ASSETS		<u>141,150</u>	<u>179,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>347,805</u>	<u>353,373</u>
CREDITORS			
Amounts falling due after more than one year	7	(48,121)	(12,750)
PROVISIONS FOR LIABILITIES		<u>(37,700)</u>	<u>(30,300)</u>
NET ASSETS		<u><u>261,984</u></u>	<u><u>310,323</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	10,000	10,000
Retained earnings		<u>251,984</u>	<u>300,323</u>
SHAREHOLDERS' FUNDS		<u><u>261,984</u></u>	<u><u>310,323</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BEDFORD DIALS LIMITED (REGISTERED NUMBER: 01548978)

BALANCE SHEET - continued
31 MARCH 2017

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 6/10/17 and were signed on its behalf by:

L. M. Bedford
Mrs L M Bedford - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Bedford Dials 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 33% on cost and 10% on cost
Designs and patterns	- 20% on cost

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.

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

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Designs and patterns £	Totals £
COST				
At 1 April 2016	445,139	67,982	12,048	525,169
Additions	69,741	7,640	-	77,381
	<u>514,880</u>	<u>75,622</u>	<u>12,048</u>	<u>602,550</u>
At 31 March 2017	514,880	75,622	12,048	602,550
DEPRECIATION				
At 1 April 2016	291,127	59,210	1,205	351,542
Charge for year	37,435	4,508	2,410	44,353
	<u>328,562</u>	<u>63,718</u>	<u>3,615</u>	<u>395,895</u>
At 31 March 2017	328,562	63,718	3,615	395,895
NET BOOK VALUE				
At 31 March 2017	<u>186,318</u>	<u>11,904</u>	<u>8,433</u>	<u>206,655</u>
At 31 March 2016	<u>154,012</u>	<u>8,772</u>	<u>10,843</u>	<u>173,627</u>

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2016	93,299
Additions	69,741
Transfer to ownership	(42,570)
At 31 March 2017	120,470
DEPRECIATION	
At 1 April 2016	22,917
Charge for year	12,817
Transfer to ownership	(17,028)
At 31 March 2017	18,706
NET BOOK VALUE	
At 31 March 2017	101,764
At 31 March 2016	70,382

Plant and machinery in the balance sheet includes cost of £148,368 (2016 - £148,368) and accumulated depreciation of £88,446 (2016 - £73,609) relating to assets held for use in operating leases.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	66,535	78,009
Amounts owed by group undertakings	33,384	14,173
Other debtors	20,526	5,740
	<u>120,445</u>	<u>97,922</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Hire purchase contracts	25,303	18,927
Trade creditors	34,676	164
Amounts owed to group undertakings	5,400	6,240
Taxation and social security	998	28,991
Other creditors	5,177	5,561
	<u>71,554</u>	<u>59,883</u>

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

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/17	31/3/16
	£	£
Hire purchase contracts	<u>48,121</u>	<u>12,750</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/3/17	31/3/16
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

9. RELATED PARTY DISCLOSURES

A H Bedford & Son

Parent undertaking

Management charges from related party £57,500 (2016 - £62,400).

Rent payable to related party £9,600 (2016 - £9,300).

Fixed assets acquired from related party £nil (2016 - £12,048).

	31/3/17	31/3/16
	£	£
Amount due to related party at the balance sheet date	<u>5,400</u>	<u>6,240</u>

Bedford Dials Automotive Limited

Fellow subsidiary undertaking

Equipment leased to related party £30,192 (2016 - £46,507).

Expenses recharged to related party £17,512 (2016 - £22,672).

Labour recharged by related party £20,194 (2016 - £10,912).

	31/3/17	31/3/16
	£	£
Amount due from related party at the balance sheet date	<u>33,384</u>	<u>14,173</u>