

**REGISTERED NUMBER: 01548978 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**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 2019**

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**BEDFORD DIALS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:** Mrs L M Rickett  
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 2019**

	Notes	31/3/19 £	31/3/18 £
<b>FIXED ASSETS</b>			
Tangible assets	4	160,643	198,834
<b>CURRENT ASSETS</b>			
Stocks		27,878	28,670
Debtors	5	143,358	129,768
Cash at bank and in hand		48,721	119,534
		<u>219,957</u>	<u>277,972</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	54,838	81,606
<b>NET CURRENT ASSETS</b>		<u>165,119</u>	<u>196,366</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>325,762</u>	<u>395,200</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(36,958)	(57,687)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(28,196)</u>	<u>(34,950)</u>
<b>NET ASSETS</b>		<u><u>260,608</u></u>	<u><u>302,563</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	10,000	10,000
Retained earnings		250,608	292,563
<b>SHAREHOLDERS' FUNDS</b>		<u><u>260,608</u></u>	<u><u>302,563</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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

The financial statements were approved by the Board of Directors on 19/12/14 and were signed on its behalf by:

L. M. Ripett

Mrs L M Rickett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019**

**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 3 (2018 - 7).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Designs and patterns £	Totals £
<b>COST</b>				
At 1 April 2018	552,636	78,371	12,048	643,055
Additions	829	4,837	-	5,666
At 31 March 2019	553,465	83,208	12,048	648,721
<b>DEPRECIATION</b>				
At 1 April 2018	368,971	69,225	6,025	444,221
Charge for year	34,939	6,508	2,410	43,857
At 31 March 2019	403,910	75,733	8,435	488,078
<b>NET BOOK VALUE</b>				
At 31 March 2019	149,555	7,475	3,613	160,643
At 31 March 2018	183,665	9,146	6,023	198,834

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. TANGIBLE FIXED ASSETS - continued**

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

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<b>156,808</b>
<b>DEPRECIATION</b>	
At 1 April 2018	<b>34,387</b>
Charge for year	<b>14,836</b>
At 31 March 2019	<b>49,223</b>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<b>107,585</b>
At 31 March 2018	<b>122,421</b>

Plant and machinery in the balance sheet includes cost of £148,368 (2018 - £148,368) and accumulated depreciation of £118,119 (2018 - £103,282) relating to assets held for use in operating leases.

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

	<b>31/3/19 £</b>	<b>31/3/18 £</b>
Trade debtors	<b>34,295</b>	58,511
Amounts owed by group undertakings	<b>44,479</b>	65,930
Other debtors	<b>64,584</b>	5,327
	<b>143,358</b>	129,768

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

	<b>31/3/19 £</b>	<b>31/3/18 £</b>
Hire purchase contracts	<b>20,729</b>	23,279
Trade creditors	<b>17,634</b>	14,983
Amounts owed to group undertakings	-	10,080
Taxation and social security	<b>9,581</b>	22,078
Other creditors	<b>6,894</b>	11,186
	<b>54,838</b>	81,606

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

	<b>31/3/19 £</b>	<b>31/3/18 £</b>
Hire purchase contracts	<b>36,958</b>	57,687



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/19	31/3/18
	£	£
Hire purchase contracts	<u>57,687</u>	<u>80,966</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/19	31/3/18
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**10. RELATED PARTY DISCLOSURES**

**A H Bedford & Son Limited**

Parent undertaking

Management charges from related party £43,200 (2018 - £52,500).

Rent payable to related party £9,900 (2018 - £9,600).

	31/3/19	31/3/18
	£	£
Amount due to related party at the balance sheet date	<u>12,240</u>	<u>10,080</u>

**Bedford Dials Automotive Limited**

Fellow subsidiary undertaking

Equipment leased to related party £30,226 (2018 - £27,293).

Expenses and labour recharged to related party £39,604 (2018 - £110,216).

Labour recharged by related party £41,904 (2018 - £25,091).

	31/3/19	31/3/18
	£	£
Amount due from related party at the balance sheet date	<u>44,479</u>	<u>65,930</u>