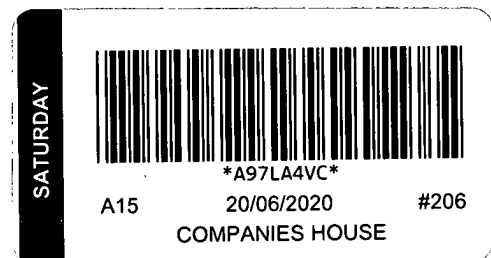


REGISTERED NUMBER: 02997978 (England and Wales)

B.S. MOTORS LIMITED

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 31 December 2019



Michael Dufty Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

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B.S. MOTORS LIMITED
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

A S Bhogal
C S Bhogal
R S Bhogal
S S Bhogal

SECRETARY:

Mr. A S Bhogal

REGISTERED OFFICE:

25 Dulverton Road
Witton
Birmingham
B6 7EQ

REGISTERED NUMBER:

02997978 (England and Wales)

AUDITORS:

Michael Dufty Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Strategic Report
for the Year Ended 31 December 2019**

The directors present their strategic report for the year ended 31 December 2019.

REVIEW OF BUSINESS

Company turnover for the year was £3,852,987 (2018: £3,184,434) an increase of 21%.

During the period there has been a fall in the gross profit margin to 23.6% (2018: 28.5%), decreasing the underlying profitability of the businesses operations. During the year the net profit margin has decreased to 12.3% (2018: 19.6%).

The directors anticipate maintaining activity in the continuing motors operations at current levels.

The company increased its net asset position to £1,133,305 (2018: £1,101,639) at the balance sheet date, an increase of 2.8%.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk is present in all parts of the business, but the board regularly review the risks faced by the company. The directors control these risks but believe the following are the major risks and uncertainties faced by the company at this point in time;

Maintaining operating margins. The company will continue to focus on maximising margins to achieve optimum results.

The company's finance facilities are provided by bank loans secured against the assets of the company.

FINANCIAL RISK

The company is exposed to a variety of financial risks and undertakes regular reviews to identify such risks and wherever possible put processes in place to mitigate such risks.

LIQUIDITY RISK

Liquidity risk arises from the Company's management of working capital and the finance charges on its debt instruments. It is the risk the company will encounter difficulty in meeting its financial obligations as they fall due.

The company regularly reviews the cashflow position. Their debtor and creditor positions are reviewed, in conjunction with available cash reserves. As cash reserves tend to be relatively high, liquidity risk for the Company is generally considered low.

The financial statements are prepared on a going concern basis as it is expected that the company can meet obligations as they fall due.

COVID-19

During the ongoing coronavirus pandemic the company has continued trading at as close to normal levels as possible and have taken advantage of government support where necessary.

Whilst the long term impact of Covid-19 is difficult to predict the directors feel positive about the future given their position in the market place and availability of finance.

ON BEHALF OF THE BOARD:



C S Bhogal - Director

16 June 2020

**Report of the Directors
for the Year Ended 31 December 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of general car repairs, the reconditioning of gearboxes and engines.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2019 will be £350,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

A S Bhogal
C S Bhogal
R S Bhogal
S S Bhogal

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Report of the Directors
for the Year Ended 31 December 2019**

AUDITORS

The auditors, Michael Dufty Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'C S Bhogal', written over a horizontal line.

C S Bhogal - Director

16 June 2020

Report of the Independent Auditors to the Members of B.S. Motors Limited

Opinion

We have audited the financial statements of B.S. Motors Limited (the 'company') for the year ended 31 December 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
B.S. Motors Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Whale ACA FCCA (Senior Statutory Auditor)
for and on behalf of Michael Duffy Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

16 June 2020

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)**Income Statement
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
TURNOVER		3,852,987	3,184,434
Cost of sales		<u>2,942,645</u>	<u>2,276,126</u>
GROSS PROFIT		910,342	908,308
Administrative expenses		<u>514,544</u>	<u>406,520</u>
		395,798	501,788
Other operating income	3	<u>89,016</u>	<u>132,975</u>
OPERATING PROFIT	5	484,814	634,763
Interest payable and similar expenses	6	<u>9,763</u>	<u>11,429</u>
PROFIT BEFORE TAXATION		475,051	623,334
Tax on profit	7	<u>93,385</u>	<u>95,401</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>381,666</u></u>	<u><u>527,933</u></u>

The notes form part of these financial statements

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)

**Other Comprehensive Income
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		381,666	527,933
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>381,666</u>	<u>527,933</u>

The notes form part of these financial statements

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)

**Balance Sheet
31 December 2019**

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	9	638,909	663,984
CURRENT ASSETS			
Stocks	10	65,710	51,697
Debtors	11	514,180	1,016,383
Cash at bank		1,784,640	392,938
		<u>2,364,530</u>	<u>1,461,018</u>
CREDITORS			
Amounts falling due within one year	12	1,708,681	804,275
NET CURRENT ASSETS		<u>655,849</u>	<u>656,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,294,758</u>	<u>1,320,727</u>
CREDITORS			
Amounts falling due after more than one year	13	161,453	219,088
NET ASSETS		<u><u>1,133,305</u></u>	<u><u>1,101,639</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	8	8
Retained earnings	18	1,133,297	1,101,631
SHAREHOLDERS' FUNDS		<u><u>1,133,305</u></u>	<u><u>1,101,639</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2020 and were signed on its behalf by:



C S Bhogal - Director

The notes form part of these financial statements

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)

**Statement of Changes in Equity
for the Year Ended 31 December 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	8	1,073,698	1,073,706
Changes in equity			
Dividends	-	(500,000)	(500,000)
Total comprehensive income	-	527,933	527,933
Balance at 31 December 2018	<u>8</u>	<u>1,101,631</u>	<u>1,101,639</u>
Changes in equity			
Dividends	-	(350,000)	(350,000)
Total comprehensive income	-	381,666	381,666
Balance at 31 December 2019	<u><u>8</u></u>	<u><u>1,133,297</u></u>	<u><u>1,133,305</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

B.S. Motors 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

Certain amounts included in the financial statements involve the use of judgement and/or estimation. These judgements and estimates are based on managements best knowledge of the relevant facts and circumstances, having regards to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation is contained in these accounting policies and/or the notes to the financial statements and the key area's are summarised below:

Valuation of stock

See stock accounting policy below. Note that the stock valuation methods adopted are considered to give a fair representation of stock values and the methodology is consistently applied. The directors review this on a regular basis, and provide for any damaged or obsolete stock.

Sources of estimation

Depreciation

Depreciation rates are based on estimates of the useful lives and residual values of the assets involved.

Turnover

Sale of goods

Turnover from the sale of goods is recognised at the point of sale, usually the morning after the shipment has left the warehouse.

Service work

Turnover for the provision of MOT/Garage services is recognised at the point of sale, when the service is completed.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Tangible fixed asset costs is based on bought in cost.

Stocks

Stocks are valued at the lower of cost or selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Raw materials are valued at bought cost.

Second hand engines received in exchange for replacements are valued at scrap value.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Functional and presentation currency

These financial statements are presented in Pound Sterling, which is the Company's functional currency.

Operating leases

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Going Concern

The financial statements are prepared on a going concern basis, the directors consider they have sufficient finance in place to support the company's ongoing activities. The directors have also given due consideration to the current Covid-19 pandemic and its potential longer term impact on the company's trading. Given their position in the market and their cash reserves, the pandemic has not impacted on their assessment of going concern

3. OTHER OPERATING INCOME

	2019	2018
	£	£
Rents received	79,016	122,537
Government grants	10,000	10,438
	<u>89,016</u>	<u>132,975</u>

Included within other operating income is rental income from within the group, this is charged at a market rate.

4. EMPLOYEES AND DIRECTORS

	2019	2018
	£	£
Wages and salaries	875,991	725,792
Social security costs	65,203	55,913
Other pension costs	14,395	8,626
	<u>955,589</u>	<u>790,331</u>

The average number of employees during the year was as follows:

	2019	2018
Management and administrative	9	4
Productive staff	39	46
Directors	4	-
	<u>52</u>	<u>50</u>

From January 2019 wages, salaries and related costs of £38,365 (2018 - £75,358) relating to certain employees (inc. directors) were recharged to B.S. Plastics Limited.

	2019	2018
	£	£
Directors' remuneration	<u>39,691</u>	<u>40,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

	2019	2018
Money purchase schemes	<u>4</u>	<u>-</u>

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	25,075	34,903
Profit on disposal of fixed assets	(6,500)	(137,751)
Auditors' remuneration	5,000	5,000
Operating leases - land & buildings	<u>155,000</u>	<u>155,000</u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Bank interest	9,763	11,409
Hire purchase interest	-	20
	<u>9,763</u>	<u>11,429</u>

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019	2018
	£	£
Current tax:		
UK corporation tax	<u>93,385</u>	<u>95,401</u>
Tax on profit	<u>93,385</u>	<u>95,401</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2019	2018
	£	£
Profit before tax	<u>475,051</u>	<u>623,334</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	90,260	118,433
Effects of:		
Expenses not deductible for tax purposes	-	10
Deferred tax asset	549	-
Depreciation on properties	2,576	3,131
Transfer of assets at WDV to BS Birmingham Ltd	-	(26,173)
Total tax charge	<u>93,385</u>	<u>95,401</u>

8. DIVIDENDS

	2019	2018
	£	£
Final	<u>350,000</u>	<u>500,000</u>

B.S. MOTORS LIMITED (REGISTERED NUMBER: 02997978)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2019 and 31 December 2019	759,451	641,491	119,441	38,535	1,558,918
DEPRECIATION					
At 1 January 2019	134,016	627,966	96,817	36,135	894,934
Charge for year	13,557	3,400	7,189	929	25,075
At 31 December 2019	147,573	631,366	104,006	37,064	920,009
NET BOOK VALUE					
At 31 December 2019	611,878	10,125	15,435	1,471	638,909
At 31 December 2018	625,435	13,525	22,624	2,400	663,984

10. STOCKS

	2019 £	2018 £
Raw materials & finished goods	65,710	51,697

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	464,822	714,722
Amounts owed by group undertakings	-	192,333
Prepayments	49,358	109,328
	514,180	1,016,383

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 14)	58,186	56,621
Trade creditors	370,687	417,094
Amounts owed to group undertakings	955,041	-
Tax	93,385	95,401
Social security and other taxes	15,653	12,847
VAT	73,420	85,088
Other creditors	997	488
Accrued expenses	141,312	136,736
	1,708,681	804,275

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

	2019 £	2018 £
Bank loans (see note 14)	161,453	219,088

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

14. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank loans	<u>58,186</u>	<u>56,621</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>60,980</u>	<u>58,760</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>64,277</u>	<u>114,771</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>36,196</u>	<u>45,557</u>

The company's two bank loans have repayment dates of August 2022 & May 2028 with interest rates of 3.5% and 3.75% respectively.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	<u>155,000</u>	<u>155,000</u>

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

16. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>219,639</u>	<u>275,709</u>

The bank loans are secured by a debenture over the assets of the company.

The directors have given personal guarantees to support the companies bank borrowings.

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
8	Ordinary	£1	<u>8</u>	<u>8</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

18. RESERVES

	Retained earnings £
At 1 January 2019	1,101,631
Profit for the year	381,666
Dividends	(350,000)
	<hr/>
At 31 December 2019	<u>1,133,297</u>

19. ULTIMATE PARENT COMPANY

B.S. Birmingham Limited is regarded by the directors as being the company's ultimate parent company.

20. CONTINGENT LIABILITIES

The B.S. Birmingham group has given a guarantee for the borrowings of JK Properties Birmingham Limited to the value of £7,910,583

21. RELATED PARTY DISCLOSURES

Other Related Parties

	2019 £	2018 £
Sales	-	442
Rent	37,500	50,899
Recharged purchases and expenses	-	132,865
	<hr/>	<hr/>

22. ULTIMATE CONTROLLING PARTY

The Company has no ultimate controlling party as no individual holds a controlling interest in the share capital of B.S. Birmingham Limited, the company's ultimate parent company.