

REGISTERED NUMBER: 03056649 (England and Wales)

BELMEY INDUSTRIAL SUPPLIES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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FOR THE YEAR ENDED 31 MAY 2016

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BELMEY INDUSTRIAL SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

M G Bell
Mrs D Bell
S P Bolderson
T Mulroy

SECRETARY:

Mrs D Bell

REGISTERED OFFICE:

CHURCHGATE HOUSE
CHURCH ROAD
CARDIFF
CF14 2DX

REGISTERED NUMBER:

03056649 (England and Wales)

ACCOUNTANTS:

HODGE BAKSHI
CHARTERED ACCOUNTANTS
CHURCHGATE HOUSE
CHURCH ROAD
CARDIFF
CF14 2DX

ABBREVIATED BALANCE SHEET**31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		131,250		150,000
Tangible assets	3		65,875		45,010
			197,125		195,010
CURRENT ASSETS					
Stocks		121,579		117,167	
Debtors		162,777		165,801	
Cash at bank and in hand		167,004		136,949	
		451,360		419,917	
CREDITORS					
Amounts falling due within one year		162,391		126,278	
NET CURRENT ASSETS			288,969		293,639
TOTAL ASSETS LESS CURRENT LIABILITIES			486,094		488,649
CREDITORS					
Amounts falling due after more than one year			(7,623)		(4,833)
PROVISIONS FOR LIABILITIES			(12,497)		(9,855)
NET ASSETS			465,974		473,961

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 MAY 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>465,972</u>		<u>473,959</u>
SHAREHOLDERS' FUNDS			<u>465,974</u>		<u>473,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2016 and were signed on its behalf by:

Mrs D Bell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>375,000</u>
AMORTISATION	
At 1 June 2015	225,000
Amortisation for year	<u>18,750</u>
At 31 May 2016	<u>243,750</u>
NET BOOK VALUE	
At 31 May 2016	<u>131,250</u>
At 31 May 2015	<u>150,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	171,973
Additions	38,064
Disposals	<u>(16,853)</u>
At 31 May 2016	<u>193,184</u>
DEPRECIATION	
At 1 June 2015	126,963
Charge for year	15,838
Eliminated on disposal	<u>(15,492)</u>
At 31 May 2016	<u>127,309</u>
NET BOOK VALUE	
At 31 May 2016	<u>65,875</u>
At 31 May 2015	<u>45,010</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year ended 31 May 2016, the Directors maintained interest free loan accounts with the Company. The movements in the loan accounts are as follows:

M G Bell 31.05.16 31.05.15

£ £

Balance b/f 18,000 27,454

Dividend 43,414 18,000

Amounts withdrawn (31,414) (27,454)

Balance c/f 30,000 18,000

The maximum balance during the year was £30,000 in credit (2015 - £27,454 in credit).

D Bell 31.05.2016 31.05.2015

£ £

Balance b/f 18,000 27,454

Dividend 43,414 18,000

Amounts withdrawn (31,414) (27,454)

Balance c/f 30,000 18,000

The maximum balance during the year was £30,000 in credit (2015 - £27,454 in credit).

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.