

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

Bromsgrove Winding Services Limited

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for the Year Ended 31 December 2013

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Bromsgrove Winding Services Limited

Company Information  
for the Year Ended 31 December 2013

**DIRECTORS:**

C W Hall  
A R Ricketts

**SECRETARY:**

A R Ricketts

**REGISTERED OFFICE:**

Units 1&2, Phase 7 Buntsford Park Road  
Buntsford Business Park  
Bromsgrove  
Worcestershire  
B60 3DX

**REGISTERED NUMBER:**

03169472 (England and Wales)

**ACCOUNTANTS:**

Kenneth Morris Limited  
11 New Road  
Bromsgrove  
Worcestershire  
B60 2JF

Abbreviated Balance Sheet

31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		440,674		428,218
			<u>440,674</u>		<u>428,218</u>
<b>CURRENT ASSETS</b>					
Stocks		462,821		325,424	
Debtors		695,953		391,016	
Cash at bank		<u>30,016</u>		<u>12</u>	
		1,188,790		716,452	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,220,403</u>		<u>751,055</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(31,613)</u>		<u>(34,603)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			409,061		393,615
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(96,329)		(128,034)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,714)</u>		<u>(10,522)</u>
<b>NET ASSETS</b>			<u>300,018</u>		<u>255,059</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		4		4
Profit and loss account			<u>300,014</u>		<u>255,055</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>300,018</u>		<u>255,059</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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)

Abbreviated Balance Sheet - continued

31 December 2013

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 17 February 2014 and were signed on its behalf by:

A R Ricketts - Director

C W Hall - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2013

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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of five 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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% 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.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised where it is considered more likely than not that future profits will be available for offset. Deferred tax is measured on a non-discounted basis at the average tax rates that would apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date..

**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.

**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.

**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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES - continued**

**Debt factoring**

The sales ledger was discounted with Lloyds TSB Commercial Finance during the year. Separate presentation has been adopted, with gross debts being included within current assets and the proceeds from the factor being included within creditors as a liability.

**Debtors**

Debtors include the contractual value of work in progress.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	14,200
<b>AMORTISATION</b>	
At 1 January 2013	
and 31 December 2013	14,200
<b>NET BOOK VALUE</b>	
At 31 December 2013	-
At 31 December 2012	-

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	600,824
Additions	44,563
Disposals	(22,222)
At 31 December 2013	623,165
<b>DEPRECIATION</b>	
At 1 January 2013	172,606
Charge for year	22,733
Eliminated on disposal	(12,848)
At 31 December 2013	182,491
<b>NET BOOK VALUE</b>	
At 31 December 2013	440,674
At 31 December 2012	428,218

4. **CREDITORS**

Creditors include an amount of £ 139,066 (31.12.12 - £ 220,756 ) for which security has been given.



Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2013

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.12.13	31.12.12
	£	£
Repayable by instalments	<u>-</u>	<u>21,634</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
4	Ordinary £1	1	<u>4</u>	<u>4</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	31.12.13	31.12.12
	£	£
<b>A R Ricketts</b>		
Balance outstanding at start of year	(4,896)	(3,208)
Amounts advanced	43,972	36,062
Amounts repaid	(42,000)	(37,750)
Balance outstanding at end of year	<u>(2,924)</u>	<u>(4,896)</u>
<b>C W Hall</b>		
Balance outstanding at start of year	(216)	(549)
Amounts advanced	50,590	39,733
Amounts repaid	(52,000)	(39,400)
Balance outstanding at end of year	<u>(1,626)</u>	<u>(216)</u>

Amounts in brackets are due to the directors. The loans are interest free and are repayable on demand. The above amounts represent the aggregate movements during the year rather than each individual transaction.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Bromsgrove Winding Services Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bromsgrove Winding Services Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Bromsgrove Winding Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bromsgrove Winding Services Limited and state those matters that we have agreed to state to the Board of Directors of Bromsgrove Winding Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bromsgrove Winding Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bromsgrove Winding Services Limited. You consider that Bromsgrove Winding Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bromsgrove Winding Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited  
11 New Road  
Bromsgrove  
Worcestershire  
B60 2JF

17 February 2014

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.