

# Bridge Extraction Systems Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

# Bridge Extraction Systems Ltd

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**Bridge Extraction Systems Ltd**  
**(Registration number: 3919823)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	16,720	24,521
<b>Current assets</b>			
Stocks	<u>5</u>	48,404	37,226
Debtors	<u>6</u>	158,151	234,706
Cash at bank and in hand		<u>39,185</u>	<u>39,952</u>
		245,740	311,884
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(102,411)</u>	<u>(138,713)</u>
<b>Net current assets</b>		<u>143,329</u>	<u>173,171</u>
<b>Total assets less current liabilities</b>		160,049	197,692
<b>Provisions for liabilities</b>		<u>(2,391)</u>	<u>(3,176)</u>
<b>Net assets</b>		<u><u>157,658</u></u>	<u><u>194,516</u></u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Share premium reserve		10,683	10,683
Profit and loss account		<u>146,873</u>	<u>183,731</u>
<b>Total equity</b>		<u><u>157,658</u></u>	<u><u>194,516</u></u>

The notes on pages 3 to 6 form an integral part of these financial statements.  
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**Bridge Extraction Systems Ltd**  
**(Registration number: 3919823)**  
**Balance Sheet as at 31 March 2017**

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 May 2017 and signed on its behalf by:

.....

Mr Matthew Pickup

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Bridge Extraction Systems Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 5  
Park Road Business Centre  
Park Road  
BACUP  
Lancashire  
OL13 0BW  
England

These financial statements were authorised for issue by the Board on 31 May 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Land and buildings	Straight line over 9 years
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Other tangible fixed assets	Straight line over 5 years

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



# **Bridge Extraction Systems Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 20 (2016 - 22).

# Bridge Extraction Systems Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
<b>Cost or valuation</b>				
At 1 April 2016	31,468	12,995	56,990	53,930
At 31 March 2017	31,468	12,995	56,990	53,930
<b>Depreciation</b>				
At 1 April 2016	24,885	11,336	44,368	50,274
Charge for the year	3,497	415	3,156	732
At 31 March 2017	28,382	11,751	47,524	51,006
<b>Carrying amount</b>				
At 31 March 2017	3,086	1,244	9,466	2,924
At 31 March 2016	6,583	1,659	12,623	3,656
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2016				155,383
At 31 March 2017				155,383
<b>Depreciation</b>				
At 1 April 2016				130,863
Charge for the year				7,800
At 31 March 2017				138,663
<b>Carrying amount</b>				
At 31 March 2017				16,720
At 31 March 2016				24,521



# Bridge Extraction Systems Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 5 Stocks

	2017 £	2016 £
Work in progress	24,205	26,726
Other inventories	24,199	10,500
	<u>48,404</u>	<u>37,226</u>

### 6 Debtors

	2017 £	2016 £
Trade debtors	144,127	208,966
Other debtors	14,024	25,740
	<u>158,151</u>	<u>234,706</u>

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		74,061	101,057
Taxation and social security		21,293	27,693
Other creditors		7,057	9,963
		<u>102,411</u>	<u>138,713</u>

### 8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £30,875 (2016 - £28,810).

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.