

Company registration number 04078290 (England and Wales)

**BPS TOOLMAKERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **BPS TOOLMAKERS LIMITED**

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# BPS TOOLMAKERS LIMITED

## BALANCE SHEET

AS AT 30 OCTOBER 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		-		18,663
<b>Current assets</b>					
Debtors	4	5,075		41,408	
Cash at bank and in hand		-		4,261	
		<u>5,075</u>		<u>45,669</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(17,408)</u>		<u>(80,897)</u>	
<b>Net current liabilities</b>			(12,333)		(35,228)
<b>Net liabilities</b>			<u>(12,333)</u>		<u>(16,565)</u>
<b>Capital and reserves</b>					
Called up share capital	6		4		4
Profit and loss reserves			<u>(12,337)</u>		<u>(16,569)</u>
<b>Total equity</b>			<u>(12,333)</u>		<u>(16,565)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 July 2022 and are signed on its behalf by:

Mr M N Sherman  
**Director**

**Company Registration No. 04078290**

# BPS TOOLMAKERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 OCTOBER 2021

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### 1 Accounting policies

#### Company information

BPS Toolmakers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3 Meridian South, Meridian Business Park, Leicester, LE19 1WY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% and 33.33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BPS TOOLMAKERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 OCTOBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from connected companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2
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# BPS TOOLMAKERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 OCTOBER 2021

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 31 October 2020	60,097
Disposals	(60,097)
At 30 October 2021	-
<b>Depreciation and impairment</b>	
At 31 October 2020	41,434
Depreciation charged in the year	2,539
Eliminated in respect of disposals	(43,973)
At 30 October 2021	-
<b>Carrying amount</b>	
At 30 October 2021	-
At 30 October 2020	18,663

### 4 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	35,515
Corporation tax recoverable	619	-
Other debtors	4,456	5,893
	5,075	41,408

### 5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	69,878
Corporation tax	4,713	2,525
Other taxation and social security	5,201	-
Other creditors	7,494	8,494
	17,408	80,897

## BPS TOOLMAKERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 OCTOBER 2021*

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<b>6</b>	<b>Called up share capital</b>				
		<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>				
	<b>Issued and fully paid</b>				
	Ordinary shares of £1 each	4	4	4	4
		<u>    </u>	<u>    </u>	<u>    </u>	<u>    </u>

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.