

**COMPANY REGISTRATION NUMBER: 04099164**

**Bennetts Reclaimed Building Materials Limited**

**Filleted Unaudited Financial Statements**

**31 March 2017**

# **Bennetts Reclaimed Building Materials Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# Bennetts Reclaimed Building Materials Limited

## Statement of Financial Position

31 March 2017

		2017		2016	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		241		300
<b>Current assets</b>					
Debtors	6	9,581		37,332	
Cash at bank and in hand		28,462		8,761	
		<u>38,043</u>		<u>46,093</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>28,014</u>		<u>32,235</u>	
<b>Net current assets</b>			<u>10,029</u>		<u>13,858</u>
<b>Total assets less current liabilities</b>			<u>10,270</u>		<u>14,158</u>
<b>Net assets</b>			<u>10,270</u>		<u>14,158</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			10,170		14,058
<b>Members funds</b>			<u>10,270</u>		<u>14,158</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Bennetts Reclaimed Building Materials Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2017**

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These financial statements were approved by the board of directors and authorised for issue on 22 December 2017 ,  
and are signed on behalf of the board by:

Mrs D. Bennett

Mr N. J. Bennett

Director

Director

Company registration number: 04099164

# **Bennetts Reclaimed Building Materials Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Moorings, Dane Road Industrial Estate, Dane Road, Sale, Cheshire, M33 7BP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	20% straight line
Equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

## 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2016	985	1,728	<b>2,713</b>
Additions	—	295	<b>295</b>
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<b>At 31 March 2017</b>	<b>985</b>	<b>2,023</b>	<b>3,008</b>
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<b>Depreciation</b>			
At 1 April 2016	985	1,428	<b>2,413</b>
Charge for the year	—	354	<b>354</b>
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<b>At 31 March 2017</b>	<b>985</b>	<b>1,782</b>	<b>2,767</b>
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<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<b>—</b>	<b>241</b>	<b>241</b>
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At 31 March 2016	—	300	300
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## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>9,176</b>	36,658
Other debtors	<b>405</b>	674
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	<b>9,581</b>	37,332
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## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>19,155</b>	16,511
Corporation tax	<b>1,590</b>	4,187
Social security and other taxes	<b>2,989</b>	3,634
Other creditors	<b>4,280</b>	7,903
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	<b>28,014</b>	32,235
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## 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

**2017**

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs D. Bennett	2,917	( 14,271)	13,060	<b>1,706</b>
Mr N. J. Bennett	4,760	( 15,972)	13,060	<b>1,848</b>
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	7,677	( 30,243)	26,120	<b>3,554</b>
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**2016**

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs D. Bennett	9,739	( 18,781)	11,960	2,918
Mr N. J. Bennett	10,691	( 17,891)	11,960	4,760
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	20,430	( 36,672)	23,920	7,678
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