

COMPANY REGISTRATION NUMBER: 04142146

BUSH & WILTON LIMITED

ANNUAL REPORT AND FILLETED FINANCIAL STATEMENTS

31 MAY 2017

WEDNESDAY



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28/02/2018

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COMPANIES HOUSE

Peplows Limited
Registered Auditors and Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

BUSH & WILTON LIMITED

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BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

1 General information

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

The address of its registered office is:

1 Millennium Place
Tiverton Business Park
Tiverton
Devon
EX16 6SB

These financial statements were authorised for issue by the Board on 22 February 2018.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The transition date was 1 June 2015. There have been no changes to the accounts, at transition date or 31 May 2016, as a result of the first time adoption of Financial Reporting Standard 102 Section 1A.

Basis of preparation

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

The accounts are presented in Sterling and are rounded to the nearest £.

Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 22 February 2018 was Michael Young BSC FCA, who signed for and on behalf of Peplows Limited.

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax and returns.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Sales are recorded on despatch of goods.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

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 at the transaction price. 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.

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.

Trade creditors are recognised at the transaction price.

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

Share capital

Ordinary shares are classified as equity.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 – 3).

4 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>1,500</u>	<u>1,500</u>

5 Debtors

	Note	2017 £	2016 £
Trade debtors		78,924	72,286
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	70,898	73,264
Other debtors		<u>4,395</u>	<u>15,573</u>
Total current trade and other debtors		<u>154,217</u>	<u>161,123</u>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		9,796	7,702
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	114,370	134,950
Other creditors		<u>11,780</u>	<u>12,254</u>
		<u>135,946</u>	<u>154,906</u>

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

7 Related party transactions

Summary of transactions with parent

Parent company and fellow subsidiaries

The company has loaned £114,370 (2016 - £134,950) from and £70,898 (2016 - £73,264) to its parent and fellow subsidiaries. The loans are interest free and repayable on demand.

8 Parent and ultimate parent undertaking

The company's immediate parent is Rotolok (Holdings) Limited, incorporated in England & Wales.

These financial statements are available upon request from Companies House, Crown Way, Cardiff, Wales CF14 3UZ.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Rotolok (Holdings) Limited, incorporated in England & Wales.

The address of Rotolok (Holdings) Limited is:

1 Millennium Place
Tiverton Business Park
Tiverton
Devon
EX16 6SB

BUSH & WILTON LIMITED
COMPANY INFORMATION

Directors

Mr D McCauley
Mr S Swales
Mrs A J McCauley

**Company
secretary**

Mr S Swales

Registered office

1 Millennium Place
Tiverton Business Park
Tiverton
Devon
EX16 6SB

Auditors

Peplows Limited
Registered Auditors and Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

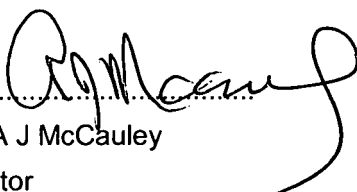
BUSH & WILTON LIMITED**(REGISTRATION NUMBER: 04142146)****BALANCE SHEET AS AT 31 MAY 2017**

	Note	2017 £	2016 £
Current assets			
Debtors	5	154,217	161,123
Cash at bank and in hand		18,068	27,367
		<u>172,285</u>	<u>188,490</u>
Creditors: Amounts falling due within one year	6	<u>(135,946)</u>	<u>(154,906)</u>
Net assets		<u>36,339</u>	<u>33,584</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>36,338</u>	<u>33,583</u>
Total equity		<u>36,339</u>	<u>33,584</u>

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 22 February 2018 and signed on its behalf by:


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Mrs A J McCauley
Director

The notes on pages 3 to 6 form an integral part of these financial statements.