

COMPANY REGISTRATION NUMBER: 04142146

BUSH & WILTON LIMITED
FILLETED ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MAY 2018



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

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

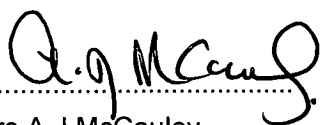
BUSH & WILTON LIMITED**(REGISTRATION NUMBER: 04142146)
BALANCE SHEET AS AT 31 MAY 2018**

	Note	2018 £	2017 £
Current assets			
Stocks		16,664	-
Debtors	4	50,924	154,217
Cash at bank and in hand		140,650	18,068
		<u>208,238</u>	<u>172,285</u>
Creditors: Amounts falling due within one year	5	<u>(176,954)</u>	<u>(135,946)</u>
Net assets		<u>31,284</u>	<u>36,339</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		31,283	36,338
Total equity		<u>31,284</u>	<u>36,339</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 has been taken.

Approved and authorised for approval by the Board on 27 February 2019 and signed on its behalf by:


.....
Mrs A J McCauley
Director

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

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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 27 February 2019.

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 using the historical cost convention.

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

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 27 February 2019 was Michael Young BSC FCA, who signed for and on behalf of Peplows Limited.

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.

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold 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.

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.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity.

BUSH & WILTON LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018****3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

4 Debtors

	Note	2018 £	2017 £
Trade debtors		31,473	78,924
Amounts owed by group undertakings	7	2,346	70,898
Other debtors		<u>17,105</u>	<u>4,395</u>
Total current trade and other debtors		<u>50,924</u>	<u>154,217</u>

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

	Note	2018 £	2017 £
Due within one year			
Trade creditors		8,909	9,796
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	152,650	114,370
Accruals and deferred income		14,713	11,000
Other creditors		<u>682</u>	<u>780</u>
		<u>176,954</u>	<u>135,946</u>

6 Share capital**Allotted, called up and fully paid shares**

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

BUSH & WILTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

7 Related party transactions

Summary of transactions with parent

Parent company and fellow subsidiaries

At 31 May 2018, the company has made loans to group companies totalling £2,346 (2017 - £70,898) and loans have been received from group companies totalling £152,650 (2017 - £114,370).

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.

The most senior parent entity producing publicly available financial statements is Rotolok (Holdings) Limited. These financial statements are available upon request from Companies House, Crown Way, Cardiff, Wales CF14 3UZ.