

**REGISTERED NUMBER: 04361151 (England and Wales)**

**Llewellyn Smith Limited.**

**Financial Statements for the Year Ended 30 September 2018**

RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

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for the Year Ended 30 September 2018**

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**Llewellyn Smith Limited.**  
**Company Information**  
**for the Year Ended 30 September 2018**

<b>Directors:</b>	Mr I A Bullock Mr J R Sleep
<b>Registered office:</b>	Summerdale Head Dyke Lane Pilling Preston Lancashire PR3 6SJ
<b>Registered number:</b>	04361151 (England and Wales)
<b>Independent auditors:</b>	RfM Fylde Limited Summerdale Head Dyke Lane Pilling Preston Lancashire PR3 6SJ

**Llewellyn Smith Limited. (Registered number: 04361151)**

**Balance Sheet  
30 September 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5		13,325		57,587
<b>Current assets</b>					
Stocks	6	12,865		134,000	
Debtors	7	637,585		714,048	
Cash at bank		<u>57,744</u>		<u>218,586</u>	
		708,194		1,066,634	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>73,699</u>		<u>731,301</u>	
<b>Net current assets</b>			<u>634,495</u>		<u>335,333</u>
<b>Total assets less current liabilities</b>			<u>647,820</u>		<u>392,920</u>
<b>Provisions for liabilities</b>	10		<u>-</u>		<u>4,769</u>
<b>Net assets</b>			<u><u>647,820</u></u>		<u><u>388,151</u></u>
<b>Capital and reserves</b>					
Called up share capital	11		1,000		1,000
Retained earnings			<u>646,820</u>		<u>387,151</u>
<b>Shareholders' funds</b>			<u><u>647,820</u></u>		<u><u>388,151</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2019 and were signed on its behalf by:

Mr I A Bullock - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2018**

**1. Statutory information**

Llewellyn Smith Limited. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Changes in accounting policies**

The company previously reported under FRS 101 but has now adopted FRS 102 (Section 1A) as the company changed ownership before the year end and is now part of a small group. The accounting policies now adopted are not materially different to those previously adopted and there is no impact on equity or profit or loss.

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts, including those works undertaken but not yet invoiced as at the period end. Turnover is recognised in the month that the service is delivered.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Cost includes labour and attributable overheads.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

2. **Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined benefit contribution plan for its employees. A defined contribution plan is a plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. **Employees and directors**

The average number of employees during the year was 22 (2017 - 24 ) .

4. **Auditors' remuneration**

	2018 £	2017 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>6,000</u>	<u>-</u>

In the prior year, all audit fees of the company were borne by the parent company, Servest Group Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

5. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 October 2017	50,115	174,001	54,324	34,925	313,365
Additions	1,110	-	-	-	1,110
Disposals	-	(65,442)	(40,258)	-	(105,700)
At 30 September 2018	<u>51,225</u>	<u>108,559</u>	<u>14,066</u>	<u>34,925</u>	<u>208,775</u>
<b>Depreciation</b>					
At 1 October 2017	41,915	154,803	38,476	20,584	255,778
Charge for year	4,578	16,746	3,272	8,067	32,663
Eliminated on disposal	-	(65,307)	(27,684)	-	(92,991)
At 30 September 2018	<u>46,493</u>	<u>106,242</u>	<u>14,064</u>	<u>28,651</u>	<u>195,450</u>
<b>Net book value</b>					
At 30 September 2018	<u>4,732</u>	<u>2,317</u>	<u>2</u>	<u>6,274</u>	<u>13,325</u>
At 30 September 2017	<u>8,200</u>	<u>19,198</u>	<u>15,848</u>	<u>14,341</u>	<u>57,587</u>

6. **Stocks**

	2018 £	2017 £
Work-in-progress	<u>12,865</u>	<u>134,000</u>

7. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	237,550	305,000
Amounts owed by group undertakings	395,048	395,048
Other debtors	4,987	14,000
	<u>637,585</u>	<u>714,048</u>

8. **Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	39,894	60,301
Amounts owed to group undertakings	-	578,000
Taxation and social security	19,438	68,000
Other creditors	14,367	25,000
	<u>73,699</u>	<u>731,301</u>

9. **Leasing agreements**

At 30 September 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £42,792 (2017 - £18,000).

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

10. Provisions for liabilities

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	4,769	5,416
Other timing differences	-	(647)
Tax losses carried forward	<u>(4,769)</u>	<u>-</u>
	<u>-</u>	<u>4,769</u>
		Deferred tax
		£
Balance at 1 October 2017		4,769
Provided during year		<u>(4,769)</u>
Balance at 30 September 2018		<u>-</u>

11. Called up share capital

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

12. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Alan John Meikle FCA (Senior Statutory Auditor)  
for and on behalf of RfM Fylde Limited

13. Ultimate controlling party

At the previous year end 30 September 2017 the immediate parent company and head of the smallest group for which consolidated accounts are available is Servest Group Limited (now Atalian Servest Group Limited). The consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

At 30 September 2017 the ultimate parent company and the head of the largest group for which consolidated accounts are drawn up was Servest Group Proprietary Limited, a company incorporated in South Africa. In the opinion of the directors there was no ultimate controlling party at 30 September 2017.

On 9 May 2018 the entire share capital of the parent company and head of the Servest UK Group, Servest Limited (now Atalian Servest Group Holdings Limited), was acquired by Atalian Global UK 2 Limited (now Atalian Servest Holdings Limited), a subsidiary of La Financière Atalian S.A.S., a private company headquartered in France. The ultimate parent and head of the largest group for which consolidated accounts are up is La Financière Atalian S.A.S., a company incorporated in France

The ultimate controlling party at 9 May 2018 was Mr Franck Julien.

On 14 September 2018 the entire share capital of Llewellyn Smith Holdings Limited, the immediate parent company of Llewellyn Smith Limited was acquired by BS Holdings (Suffolk) Limited (formerly I Bullock Limited). The ultimate controlling parties from 14 September 2018 are Mr I Bullock and Mr J R Sleep, directors and shareholders of BS Holdings (Suffolk) Limited.



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**14. Going concern**

The company was acquired by BS Holdings (Suffolk) Limited (formerly I Bullock Limited) in September 2018. The accounts for the year ended 30 September 2018 show a loss for the year of £511,329 excluding an exceptional gain on the write off of loans from the previous owners, Servest Group Limited of £770,998 in the year. Turnover has reduced from £1.70m to £1.15m from the previous year and turnover has reduced further in the current year such that a further loss is expected. However the new directors of the company have taken action to increase the turnover by obtaining new contracts and reducing costs. At the date of approving the accounts the company has current liabilities of £260k which exceed current assets. The directors have reviewed the company's cash flow projections and are satisfied that the company will be able to repay liabilities within the next twelve months and therefore the company has adopted the going concern basis on preparing its financial statements.

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.