

Company registration number: 04526328

Bridgewater Metals Limited

Unaudited filleted financial statements

31 March 2018

Bridgewater Metals Limited

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Bridgewater Metals Limited**Statement of financial position****31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	108,661		97,388	
		<u> </u>		<u> </u>	
			108,661		97,388
Current assets					
Stocks	7	50,000		85,000	
Debtors	8	19,004		27,112	
Cash at bank and in hand		124,679		87,593	
		<u> </u>		<u> </u>	
		193,683		199,705	
Creditors: amounts falling due within one year	9	(58,585)		(102,438)	
		<u> </u>		<u> </u>	
Net current assets			135,098		97,267
Total assets less current liabilities			<u> </u>		<u> </u>
			243,759		194,655
Creditors: amounts falling due after more than one year	10		(7,862)		(2,486)
Provisions for liabilities			(17,604)		(18,011)
			<u> </u>		<u> </u>
Net assets			218,293		174,158
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			218,193		174,058
			<u> </u>		<u> </u>
Shareholders funds			218,293		174,158
			<u> </u>		<u> </u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 July 2018 , and are signed on behalf of the board by:

Mr A Smithson

Director

Company registration number: 04526328

Bridgewater Metals Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 7 Christie Way, Christie Fields, Manchester, M21 7QY.

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 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.

Turnover

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 sale of goods are recognised when the significant risks and rewards have been passed to the customer usually on delivery of goods.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 6 (2017: 6).

5. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	60,000	1,700	61,700
Amortisation			
At 1 April 2017 and 31 March 2018	60,000	1,700	61,700
Carrying amount			
At 31 March 2018	-	-	-
At 31 March 2017	-	-	-

6. Tangible assets

	Freehold and leasehold properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2017	990	163,615	20,439	27,235	212,279
Additions	-	31,000	-	-	31,000
Disposals	-	(22,254)	-	-	(22,254)
At 31 March 2018	990	172,361	20,439	27,235	221,025
Depreciation					
At 1 April 2017	-	90,515	14,783	9,593	114,891
Charge for the year	-	11,740	848	4,370	16,958
Disposals	-	(19,485)	-	-	(19,485)
At 31 March 2018	-	82,770	15,631	13,963	112,364
Carrying amount					
At 31 March 2018	990	89,591	4,808	13,272	108,661
At 31 March 2017	990	73,100	5,656	17,642	97,388

7. Stocks

	2018	2017
	£	£
Finished goods and goods for resale	50,000	85,000

8. Debtors

	2018	2017
	£	£
Trade debtors	16,660	9,616
Other debtors	2,344	17,496
	<u>19,004</u>	<u>27,112</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	13,806	76,494
Corporation tax	4,040	-
Social security and other taxes	7,459	788
Other creditors	33,280	25,156
	<u>58,585</u>	<u>102,438</u>

Hire purchase liabilities are secured on the assets to which they relate.

10. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	7,862	2,486
	<u>7,862</u>	<u>2,486</u>

Hire purchase liabilities are secured on the assets to which they relate.

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.