

COMPANY REGISTRATION NUMBER: 04620035

B. & A. Design & Manufacture Limited
Filleted Unaudited Financial Statements
For the year ended
31st March 2017

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COMPANIES HOUSE

ALLEN SYKES LTD

Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

B. & A. Design & Manufacture Limited

Financial Statements

Year ended 31st March 2017

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B. & A. Design & Manufacture Limited

Officers and Professional Advisers

The board of directors

B Harrop
A Harrop

Company secretary

B Harrop

Registered office

St Helens Industrial Estate
St Helens Auckland
Bishop Auckland
Co Durham
DL14 9AD

Accountants

Allen Sykes Ltd
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

Bankers

HSBC Bank Plc
21 Newgate Street
Bishop Auckland
County Durham
DL14 7HQ

B. & A. Design & Manufacture Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of B. & a. Design & Manufacture Limited

Year ended 31st March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B. & A. Design & Manufacture Limited for the year ended 31st March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the directors of B & A Design & Manufacture Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of B & A Design & Manufacture Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B & A Design & Manufacture Limited and its directors for our work or for this report.

It is your duty to ensure that B. & A. Design & Manufacture Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of B. & A. Design & Manufacture Limited. You consider that B. & A. Design & Manufacture Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of B. & A. Design & Manufacture Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Sykes Ltd

ALLEN SYKES LTD
Chartered Accountants

5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

1st December 2017

B. & A. Design & Manufacture Limited

Statement of Financial Position

31st March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	99,739	157,569
Current assets			
Stocks		30,033	29,733
Debtors	6	135,887	131,198
Cash at bank and in hand		404,812	91,676
		<u>570,732</u>	<u>252,607</u>
Creditors: amounts falling due within one year	7	<u>330,183</u>	<u>211,970</u>
Net current assets		<u>240,549</u>	<u>40,637</u>
Total assets less current liabilities		<u>340,288</u>	<u>198,206</u>
Creditors: amounts falling due after more than one year	8	–	2,470
Provisions			
Taxation including deferred tax		<u>16,821</u>	<u>14,604</u>
Net assets		<u><u>323,467</u></u>	<u><u>181,132</u></u>

The statement of financial position
continues on the following page.

The notes on pages 5 to 10 form part of these financial statements.

B. & A. Design & Manufacture Limited

Statement of Financial Position *(continued)*

31st March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		323,367	181,032
Shareholders funds		<u>323,467</u>	<u>181,132</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'.

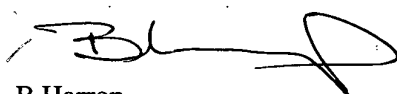
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

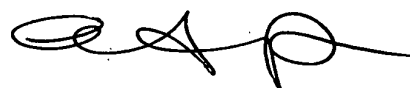
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22-11-17, and are signed on behalf of the board by:



B Harrop
Director

A Harrop
Director



Company registration number: 04620035

The notes on pages 5 to 10 form part of these financial statements.

B. & A. Design & Manufacture Limited

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Helens Industrial Estate, St Helens Auckland, Bishop Auckland, Co Durham, DL14 9AD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred 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 in equity, 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.

B. & A. Design & Manufacture Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

3. Accounting policies *(continued)*

Taxation *(continued)*

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

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:

Freehold Property	- 2% straight line
Computer Equipment	- 33% straight line
Fixtures and Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance
Website	- 20% 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.

B. & A. Design & Manufacture Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

3. Accounting policies *(continued)*

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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the useful life of the assets to which they relate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

B. & A. Design & Manufacture Limited

Notes to the Financial Statements (continued)

Year ended 31st March 2017

3. Accounting policies (continued)

Defined contribution plans

Directors' pension contributions are made to B&A Design Limited Pension Scheme, a small self-administered defined contribution scheme. The company also operates a defined contribution pension scheme for employees. The assets of which are held separately from those of the company. All contributions are charged to the profit and loss account as they are incurred.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2016: 12).

5. Tangible assets

	Freehold property £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Equipment and website £	Total £
Cost						
At 1 Apr 2016	88,694	29,022	26,887	49,187	273,204	466,994
Additions	–	–	–	28,794	2,126	30,920
Disposals	(88,694)	–	–	(7,100)	–	(95,794)
At 31 Mar 2017	<u>–</u>	<u>29,022</u>	<u>26,887</u>	<u>70,881</u>	<u>275,330</u>	<u>402,120</u>
Depreciation						
At 1 Apr 2016	18,611	26,594	21,544	34,647	208,029	309,425
Charge for the year	–	1,235	804	6,092	10,204	18,335
Disposals	(18,611)	–	–	(6,768)	–	(25,379)
At 31 Mar 2017	<u>–</u>	<u>27,829</u>	<u>22,348</u>	<u>33,971</u>	<u>218,233</u>	<u>302,381</u>
Carrying amount						
At 31 Mar 2017	<u>–</u>	<u>1,193</u>	<u>4,539</u>	<u>36,910</u>	<u>57,097</u>	<u>99,739</u>
At 31 Mar 2016	<u>70,083</u>	<u>2,428</u>	<u>5,343</u>	<u>14,540</u>	<u>65,175</u>	<u>157,569</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31st March 2017	<u>7,421</u>
At 31st March 2016	<u>9,895</u>

B. & A. Design & Manufacture Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	128,275	126,449
Corporation tax repayable	–	220
Other debtors	7,612	4,529
	<u>135,887</u>	<u>131,198</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	92,252	89,549
Accruals and deferred income	10,863	12,360
Corporation tax	48,697	–
Social security and other taxes	22,761	20,543
Obligations under finance leases and hire purchase contracts	2,470	4,235
Other creditors	153,140	85,283
	<u>330,183</u>	<u>211,970</u>

Obligations under hire purchase agreements are secured against the assets to which they relate.

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

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	–	2,470

Obligations under hire purchase agreements are secured against the assets to which they relate.

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	50,928	45,600
Later than 1 year and not later than 5 years	4,884	–
	<u>55,812</u>	<u>45,600</u>

B. & A. Design & Manufacture Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.