

Company registration number: 04679674

Balustrade UK Limited

Unaudited financial statements

31 May 2017

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Balustrade UK Limited

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Balustrade UK Limited

Directors and other information

Directors	T S Bennett E M Bennett
Secretary	T S Bennett
Company number	04679674
Registered office	Unit 3 Washington Street Industrial Estate Washington Street Dudley West Midlands DY2 9PH
Accountants	Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS

Balustrade UK Limited

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Balustrade UK Limited
Year ended 31 May 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 Balustrade UK Limited for the year ended 31 May 2017 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

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

This report is made solely to the board of directors of Balustrade UK Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Balustrade UK Limited and state those matters that we have agreed to state to the board of directors of Balustrade UK Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Balustrade UK Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Balustrade UK 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 Balustrade UK Limited. You consider that Balustrade UK 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 Balustrade UK 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.

Wilkes Tranter & Co Ltd

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

8 November 2017

Balustrade UK Limited

**Balance sheet
31 May 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	35,320		40,947	
			35,320		40,947
Current assets					
Stocks		60,000		80,000	
Debtors	7	130,501		223,900	
Cash at bank and in hand		496,235		325,073	
		686,736		628,973	
Creditors: amounts falling due within one year	8	(180,099)		(123,800)	
Net current assets			506,637		505,173
Total assets less current liabilities			541,957		546,120
Creditors: amounts falling due after more than one year	9		(8,613)		(8,578)
Provisions for liabilities	10		(3,143)		(4,886)
Net assets			530,201		532,656
Capital and reserves					
Called up share capital	12		95		95
Share premium account			238,972		238,972
Capital redemption reserve			1		1
Profit and loss account			291,133		293,588
Shareholders' funds			530,201		532,656

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

Directors' responsibilities:

- The shareholders 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.

The notes on pages 6 to 11 form part of these financial statements.

Balustrade UK Limited

Balance sheet (continued)

31 May 2017

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 Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 November 2017, and are signed on behalf of the board by:

T S Bennett
Director



E M Bennett
Director



Company registration number: 04679674

The notes on pages 6 to 11 form part of these financial statements.

Balustrade UK Limited

Notes to the financial statements Year ended 31 May 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 Unit 3 Washington Street Industrial Estate, Washington Street, Dudley, West Midlands, DY2 9PH.

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 the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

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.

Balustrade UK Limited

Notes to the financial statements (continued) **Year ended 31 May 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	- 25%	reducing balance
Fixtures, fittings and equipment	- 25%	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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Balustrade UK Limited

Notes to the financial statements (continued) Year ended 31 May 2017

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 Balance sheet 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 in finance costs in profit or loss in the period it arises.

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. Average number of employees

The average number of persons employed by the company during the year, including the directors was 12 (2016 - 12).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible assets	11,632	9,326

Balustrade UK Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2016	9,615	15,637	63,947	89,199
Additions	842	1,761	11,000	13,603
Disposals	-	-	(18,394)	(18,394)
At 31 May 2017	<u>10,457</u>	<u>17,398</u>	<u>56,553</u>	<u>84,408</u>
Depreciation				
At 1 June 2016	5,513	7,168	35,571	48,252
Charge for the year	1,236	2,452	7,944	11,632
Disposals	-	-	(10,796)	(10,796)
At 31 May 2017	<u>6,749</u>	<u>9,620</u>	<u>32,719</u>	<u>49,088</u>
Carrying amount				
At 31 May 2017	<u>3,708</u>	<u>7,778</u>	<u>23,834</u>	<u>35,320</u>
At 31 May 2016	<u>4,102</u>	<u>8,469</u>	<u>28,376</u>	<u>40,947</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	127,741	217,037
Other debtors	2,760	6,863
	<u>130,501</u>	<u>223,900</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	120,670	57,997
Social security and other taxes	47,591	54,577
Other creditors	11,838	11,226
	<u>180,099</u>	<u>123,800</u>

Within creditors falling due within one year are the following secured creditors £7,558 (2016 - £8,701).

Balustrade UK Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

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

	2017	2016
	£	£
Other creditors	<u>8,613</u>	<u>8,578</u>

Within creditors falling due after more than one year are the following secured creditors £8,613 (2016 - £8,578).

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 1 June 2016	4,886	4,886
Charges against provisions	(1,743)	(1,743)
At 31 May 2017	<u>3,143</u>	<u>3,143</u>

11. Deferred tax

The deferred tax included in the Balance sheet is as follows:

	2017	2016
	£	£
Included in provisions (note 10)	<u>3,143</u>	<u>4,886</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	<u>3,143</u>	<u>4,886</u>

12. Called up share capital
Issued, called up and fully paid

	2017		2016
	No	£	No
			£
Ordinary shares of £ 1.00 each	<u>95</u>	<u>95</u>	<u>95</u>

Balustrade UK Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

13. Directors' advances, credits and guarantees

During the year T S Bennett and E M Bennett made an interest free loan to the company. The loan was unsecured and repayable on demand. At 31 May 2017 the amount outstanding was £191 (2016 - £66).

14. Controlling party

The company was under the control of T S Bennett throughout the current and previous year.