

Registered Number 05069399

BFG SERVICES LTD

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	27,020	22,042
		<u>27,020</u>	<u>22,042</u>
Current assets			
Stocks		40,959	26,950
Debtors		54,879	75,883
Cash at bank and in hand		25,445	33,737
		<u>121,283</u>	<u>136,570</u>
Creditors: amounts falling due within one year		(85,644)	(92,401)
Net current assets (liabilities)		<u>35,639</u>	<u>44,169</u>
Total assets less current liabilities		<u>62,659</u>	<u>66,211</u>
Provisions for liabilities		(4,777)	(4,114)
Accruals and deferred income		(1,650)	(1,650)
Total net assets (liabilities)		<u>56,232</u>	<u>60,447</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		56,222	60,437
Shareholders' funds		<u>56,232</u>	<u>60,447</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 February 2017

And signed on their behalf by:

Mr R J Joyce, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Alterations to rented property 10% straight line

Plant & machinery 15% reducing balance

Motor vehicles 25% straight line

Fixtures & fittings 15% reducing balance and 33.3% straight line

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving

stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	47,047
Additions	12,587
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>59,634</u>
Depreciation	
At 1 July 2015	25,005
Charge for the year	7,609
On disposals	-
At 30 June 2016	<u>32,614</u>
Net book values	
At 30 June 2016	<u>27,020</u>
At 30 June 2015	<u>22,042</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
10 Ordinary shares of £1 each	10	10

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