

Unaudited Financial Statements

For The Year Ended 30 April 2020

for

Bridgman Precision Engineering Limited

Contents of the Financial Statements
For The Year Ended 30 April 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Bridgman Precision Engineering Limited

Company Information
For The Year Ended 30 April 2020

DIRECTOR: Mr A Bridgman

SECRETARY: Mrs C Bridgman

REGISTERED OFFICE: 13 Tynan Close
Kettering
England
Northamptonshire
NN15 5YA

REGISTERED NUMBER: 06536085 (England and Wales)

ACCOUNTANTS: Cottons Accountants LLP
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Abridged Balance Sheet
30 April 2020

	Notes	£	30/4/20 £	30/4/19 £
FIXED ASSETS				
Intangible assets	4		-	-
Tangible assets	5		<u>29,822</u>	<u>28,141</u>
			29,822	28,141
CURRENT ASSETS				
Stocks		6,300	5,500	
Debtors		24,380	18,778	
Cash at bank and in hand		<u>5,428</u>	<u>881</u>	
		36,108	25,159	
CREDITORS				
Amounts falling due within one year		<u>27,861</u>	<u>32,026</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,247</u>	<u>(6,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,069	21,274
CREDITORS				
Amounts falling due after more than one year			(11,177)	(14,364)
PROVISIONS FOR LIABILITIES			<u>(5,666)</u>	<u>(5,347)</u>
NET ASSETS			<u>21,226</u>	<u>1,563</u>
CAPITAL AND RESERVES				
Called up share capital	6		1	1
Retained earnings			<u>21,225</u>	<u>1,562</u>
SHAREHOLDERS' FUNDS			<u>21,226</u>	<u>1,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
30 April 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 22 July 2020 and were signed by:

Mr A Bridgman - Director

Notes to the Financial Statements
For The Year Ended 30 April 2020

1. STATUTORY INFORMATION

Bridgman Precision Engineering 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	
and 30 April 2020	<u>7,000</u>
AMORTISATION	
At 1 May 2019	
and 30 April 2020	<u>7,000</u>
NET BOOK VALUE	
At 30 April 2020	<u>-</u>
At 30 April 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	77,510
Additions	<u>9,225</u>
At 30 April 2020	<u>86,735</u>
DEPRECIATION	
At 1 May 2019	49,369
Charge for year	<u>7,544</u>
At 30 April 2020	<u>56,913</u>
NET BOOK VALUE	
At 30 April 2020	<u>29,822</u>
At 30 April 2019	<u>28,141</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/4/20 £	30/4/19 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2020

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Bridgman.

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.