

REGISTERED NUMBER: 06585391 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Bluc Aardvark Joinery Limited

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for the Year Ended 31 March 2017

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Blue Aardvark Joinery Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

S McDonald

REGISTERED OFFICE:

The Purvis Building
Leeholme Road
Billingham
TS23 3TA

REGISTERED NUMBER:

06585391 (England and Wales)

ACCOUNTANTS:

Milner Smeaton
Chartered Accountants and Chartered Tax Advisers
Redcar Leisure &
Community Heart
Ridley Street
Redcar
TS10 1TD

Abridged Balance Sheet

31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>781,369</u>		<u>246,066</u>
			781,369		246,066
CURRENT ASSETS					
Stocks		1,359,243		735,304	
Debtors		549,868		429,725	
Cash at bank and in hand		<u>310,439</u>		<u>551,440</u>	
		2,219,550		1,716,469	
CREDITORS					
Amounts falling due within one year		<u>1,437,103</u>		<u>1,128,242</u>	
NET CURRENT ASSETS					
			<u>782,447</u>		<u>588,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,563,816		834,293
CREDITORS					
Amounts falling due after more than one year	6		(515,632)		(107,428)
PROVISIONS FOR LIABILITIES					
			<u>(70,423)</u>		<u>(45,305)</u>
NET ASSETS					
			<u>977,761</u>		<u>681,560</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>977,759</u>		<u>681,558</u>
SHAREHOLDERS' FUNDS					
			<u>977,761</u>		<u>681,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 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 on 21 July 2017 and were signed by:

S McDonald - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Blue Aardvark Joinery 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2012, is being amortised evenly over its estimated useful life of four 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Government grants

Government grants are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant asset.

Revenue grants

Revenue grants are credited to the trading profit and loss account for the year in which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016 and 31 March 2017	<u>30,000</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016	481,743
Additions	631,417
Disposals	(13,850)
At 31 March 2017	<u>1,099,310</u>
DEPRECIATION	
At 1 April 2016	235,677
Charge for year	89,732
Eliminated on disposal	(7,468)
At 31 March 2017	<u>317,941</u>
NET BOOK VALUE	
At 31 March 2017	<u>781,369</u>
At 31 March 2016	<u>246,066</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2016	257,113
Additions	21,695
Disposals	(13,850)
At 31 March 2017	<u>264,958</u>
DEPRECIATION	
At 1 April 2016	92,656
Charge for year	52,697
Eliminated on disposal	(7,468)
At 31 March 2017	<u>137,885</u>
NET BOOK VALUE	
At 31 March 2017	<u>127,073</u>
At 31 March 2016	<u>164,457</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.17 £	31.3.16 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>434,022</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.17 £	31.3.16 £
Amounts falling due within one year or on demand:		
Bank loans	<u>38,478</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>434,022</u>	<u>-</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.17 £	31.3.16 £
Net obligations repayable:		
Within one year	38,231	40,375
Between one and five years	<u>81,610</u>	<u>107,428</u>
	<u>119,841</u>	<u>147,803</u>
	Non-cancellable operating leases	
	31.3.17 £	31.3.16 £
Within one year	11,406	-
Between one and five years	<u>2,547</u>	<u>-</u>
	<u>13,953</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17 £	31.3.16 £
Bank loans	472,500	-
Hire purchase contracts	<u>119,841</u>	<u>147,803</u>
	<u>592,341</u>	<u>147,803</u>

Santander Plc have a fixed and floating charge over the company assets and specifically the Freehold Property known as the Pervis Building.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
2	ordinary	1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Retained earnings
	£
At 1 April 2016	681,558
Profit for the year	849,955
Dividends	<u>(553,754)</u>
At 31 March 2017	<u>977,759</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year, the company advanced the director £52,460 and received credits of £20,317 and had a balance due to the company of £31,260

13. **RELATED PARTY DISCLOSURES**

As at 31 March 2017 the company owed £309,941 to Blue Aardvark Holdings Limited

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S McDonald.

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.