

Registered number
6728995

David Bate Limited

Filleted Accounts

31 October 2017

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COMPANIES HOUSE

David Bate Limited
Registered number:
Balance Sheet
as at 31 October 2017

6728995

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	15,600	20,800
Tangible assets	4	<u>144,947</u>	<u>163,437</u>
		160,547	184,237
Current assets			
Stocks		111,410	149,423
Debtors	5	57,801	75,908
Cash at bank and in hand		<u>121,740</u>	<u>22,805</u>
		290,951	248,136
Creditors: amounts falling due within one year	6	<u>(143,854)</u>	<u>(164,915)</u>
Net current assets		147,097	83,221
Total assets less current liabilities		307,644	267,458
Creditors: amounts falling due after more than one year	7	(10,137)	(22,260)
Provisions for liabilities		(24,017)	(28,165)
Net assets		<u>273,490</u>	<u>217,033</u>
Capital and reserves			
Called up share capital		2	4
Capital redemption reserve		2	-
Profit and loss account		273,486	217,029
Shareholders' funds		<u>273,490</u>	<u>217,033</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Bate
 Director



Approved by the board on 19 September 2018

David Bate Limited
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	15% per annum, reducing balance
Motor vehicles	25% per annum, reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>21</u>	<u>19</u>

David Bate Limited
Notes to the Accounts
for the year ended 31 October 2017

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 November 2016	40,000
At 31 October 2017	<u>40,000</u>
Amortisation	
At 1 November 2016	19,200
Provided during the year	<u>5,200</u>
At 31 October 2017	<u>24,400</u>
Net book value	
At 31 October 2017	<u>15,600</u>
At 31 October 2016	<u>20,800</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2016	68,121	236,270	304,391
Additions	<u>4,092</u>	<u>21,600</u>	<u>25,692</u>
At 31 October 2017	<u>72,213</u>	<u>257,870</u>	<u>330,083</u>
Depreciation			
At 1 November 2016	41,201	99,753	140,954
Charge for the year	<u>4,652</u>	<u>39,530</u>	<u>44,182</u>
At 31 October 2017	<u>45,853</u>	<u>139,283</u>	<u>185,136</u>
Net book value			
At 31 October 2017	<u>26,360</u>	<u>118,587</u>	<u>144,947</u>
At 31 October 2016	<u>26,920</u>	<u>136,517</u>	<u>163,437</u>

5 Debtors	2017 £	2016 £
Trade debtors	<u>57,801</u>	<u>75,908</u>

David Bate Limited
Notes to the Accounts
for the year ended 31 October 2017

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	3,112	5,000
Obligations under finance lease and hire purchase contracts	9,007	11,858
Taxation and social security costs	80,421	48,365
Other creditors	51,314	99,692
	<u>143,854</u>	<u>164,915</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	-	3,197
Obligations under finance lease and hire purchase contracts	10,137	19,063
	<u>10,137</u>	<u>22,260</u>

8 Loans	2017	2016
	£	£
Creditors include:		
Secured bank loans	<u>3,112</u>	<u>8,197</u>

Bank loans are secured by a legal charge over the company's assets.

9 Events after the reporting date

There were no material post balance sheet events up to 19 September 2018, being the date of approval of the financial statements by the Board of Directors.

10 Other information

David Bate Limited is a private company limited by shares and incorporated in England. Its registered office is:
Moor Hall Farm
Dodds Green Lane
Aston, Nantwich
Cheshire
CW5 8DP