

COMPANY REGISTRATION NUMBER: 06766561

Made by Bob Limited

Filleted Unaudited Financial Statements

31 December 2016

Made by Bob Limited

Financial Statements

Year ended 31 December 2016

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The following pages do not form part of the financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements

Made by Bob Limited
Statement of Financial Position

31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	5	20,148	41,222
Current assets			
Stocks		15,342	14,546
Debtors	6	20,892	3,968
Cash at bank and in hand		27,680	35,403
		63,914	53,917
Creditors: amounts falling due within one year	7	358,591	226,040
Net current liabilities		294,677	172,123
Total assets less current liabilities		(274,529)	(130,901)
Creditors: amounts falling due after more than one year	8	2,988	31,527
Net liabilities		(277,517)	(162,428)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(277,617)	(162,528)
Members deficit		(277,517)	(162,428)

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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 .

Made by Bob Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 27 September 2017 , and are signed on behalf of the board by:

Mr M Booth

Mr J Parkinson

Director

Director

Company registration number: 06766561

Made by Bob Limited

Notes to the Financial Statements

Year ended 31 December 2016

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 6, 26 The Market Place, Cirencester, Glos, GL7 2NY.

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 the 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.

Going concern

The financial statements have been prepared on a going concern basis. The Company meets its day to day needs upon the continued support from the directors to provide the necessary funds to enable it to trade for the foreseeable future.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

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 sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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	-	20% straight line
Motor vehicles	-	20% straight line

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

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 as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2015: 13).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2016	288,930	16,061	304,991
Additions	14,675	—	14,675
	-----	-----	-----
At 31 December 2016	303,605	16,061	319,666
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Depreciation			
At 1 January 2016	257,219	6,550	263,769
Charge for the year	32,605	3,144	35,749
	-----	-----	-----
At 31 December 2016	289,824	9,694	299,518
	-----	-----	-----
Carrying amount			
At 31 December 2016	13,781	6,367	20,148
	-----	-----	-----
At 31 December 2015	31,711	9,511	41,222
	-----	-----	-----

6. Debtors

	2016	2015
	£	£
Trade debtors	6,475	1,284
Other debtors	14,417	2,684
	-----	-----
	20,892	3,968

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	189,675	137,632
Corporation tax	2	2
Social security and other taxes	25,587	37,350
Other creditors	143,327	51,056
	-----	-----
	358,591	226,040

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

	2016	2015
	£	£
Other creditors	2,988	31,527
	-----	-----

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Later than 1 year and not later than 5 years	82,770	82,770
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10. Related party transactions

The company was under the control of Mr M Booth and Mr J Parkinson throughout the current and previous year. Mr M Booth and Mr J Parkinson are directors and majority shareholders. During the year the company rented premises from Cornhall Arcade Limited a subsidiary of WM Prop Group No 1 Limited which Mr M Booth controls. The total rent and service charge for the year was £ 82,770 (2015 - £82,770). At the balance sheet date £ 108,505 (2015 - £70,156) was owed to Cornhall Arcade Limited.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Made by Bob Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Made by Bob Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Made by Bob Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Made by Bob Limited for the year ended 31 December 2016, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Made by Bob Limited, as a body, in accordance with the terms of our engagement letter dated 18 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Made by Bob Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Made by Bob Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Made by Bob 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 loss of Made by Bob Limited. You consider that Made by Bob 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 Made by Bob 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.

McGILLS Chartered Accountants

Oakley House Tetbury Road Cirencester Gloucestershire GL7 1US

28 September 2017

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.