

'BUILDING' INTEGRATED SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

'BUILDING' INTEGRATED SERVICES LIMITED (REGISTERED NUMBER: 07835499)

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FOR THE YEAR ENDED 31 MARCH 2017**

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'BUILDING' INTEGRATED SERVICES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

A J Tull
G J Edmonds
J Gough
G Hill
Mrs M J Tull

SECRETARY:

Mrs M J Tull

REGISTERED OFFICE:

Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

REGISTERED NUMBER:

07835499 (England and Wales)

ACCOUNTANTS:

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

'BUILDING' INTEGRATED SERVICES LIMITED (REGISTERED NUMBER: 07835499)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		34,290		37,683
CURRENT ASSETS					
Debtors	5	761,514		690,018	
Cash at bank and in hand		<u>363,768</u>		<u>213,289</u>	
		1,125,282		903,307	
CREDITORS					
Amounts falling due within one year	6	<u>585,315</u>		<u>601,796</u>	
NET CURRENT ASSETS			<u>539,967</u>		<u>301,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,257		339,194
CREDITORS					
Amounts falling due after more than one year	7		(12,435)		(17,522)
PROVISIONS FOR LIABILITIES	8		<u>(6,858)</u>		<u>(7,537)</u>
NET ASSETS			<u>554,964</u>		<u>314,135</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>554,764</u>		<u>313,935</u>
SHAREHOLDERS' FUNDS			<u>554,964</u>		<u>314,135</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 directors acknowledge their 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)

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.

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

The financial statements were approved by the Board of Directors on 1 June 2017 and were signed on its behalf by:

A J Tull - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

'Building' Integrated Services 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 represents net invoiced sales of services, excluding value added tax, adjusting for work in progress.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% on cost

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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Long term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs (as defined in stocks above) as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Frs 102 transition

These financial statements are the first financial statements of Building Integrated Services Ltd prepared in accordance with Financial Reporting Standard 102 (section 1A) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102 1A). The financial statements of Building Integrated Services Ltd for the year ended 31 March 2016 were prepared in accordance with the Financial Reporting Standard for Smaller Entities April 2008. The transition date to FRS 102 1A is 1 April 2015.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the Financial Reporting Standard for Smaller Entities April 2008. Consequently, the directors have amended certain accounting policies to comply with FRS 102 1A. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 1A permitted by FRS 102 Chapter 35 'Transition to this FRS'.

It has not been necessary to restate the comparative figures as the directors have taken advantage of exemptions of retrospective application of FRS 102 1A permitted by FRS 102 Chapter 35 'Transition to this FRS'.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	4,067	49,292	5,721	59,080
Additions	399	7,499	1,733	9,631
At 31 March 2017	<u>4,466</u>	<u>56,791</u>	<u>7,454</u>	<u>68,711</u>
DEPRECIATION				
At 1 April 2016	1,129	16,635	3,633	21,397
Charge for year	500	10,039	2,485	13,024
At 31 March 2017	<u>1,629</u>	<u>26,674</u>	<u>6,118</u>	<u>34,421</u>
NET BOOK VALUE				
At 31 March 2017	<u>2,837</u>	<u>30,117</u>	<u>1,336</u>	<u>34,290</u>
At 31 March 2016	<u>2,938</u>	<u>32,657</u>	<u>2,088</u>	<u>37,683</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 April 2016	42,292
Additions	7,499
At 31 March 2017	<u>49,791</u>
DEPRECIATION	
At 1 April 2016	13,572
Charge for year	9,055
At 31 March 2017	<u>22,627</u>
NET BOOK VALUE	
At 31 March 2017	<u>27,164</u>
At 31 March 2016	<u>28,720</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	734,547	690,018
Other debtors	26,967	-
	<u>761,514</u>	<u>690,018</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	9,531	7,864
Trade creditors	260,495	304,861
Taxation and social security	161,183	176,155
Other creditors	154,106	112,916
	<u>585,315</u>	<u>601,796</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>12,435</u>	<u>17,522</u>

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>6,858</u>	<u>7,537</u>
		Deferred tax £
Balance at 1 April 2016		7,537
Accelerated capital allowances		(679)
Balance at 31 March 2017		<u>6,858</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
96	Ordinary A	£1	96	110
36	Ordinary B	£1	36	50
28	Ordinary C	£1	28	40
20	Ordinary D	£1	20	-
20	Ordinary E	£1	20	-
			<u>200</u>	<u>200</u>

Allotted and issued:		Nominal value:	2017	2016
Number:	Class:		£	£
20	Ordinary D	£1	20	-
20	Ordinary E	£1	20	-
			<u>40</u>	<u>-</u>

10. RESERVES

	Retained earnings £
At 1 April 2016	313,935
Profit for the year	420,529
Dividends	(179,700)
At 31 March 2017	<u>554,764</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
A J Tull		
Balance outstanding at start of year	(22,688)	(56,479)
Amounts advanced	79,697	101,195
Amounts repaid	(40,630)	(67,404)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,379</u>	<u>(22,688)</u>
Mrs M J Tull		
Balance outstanding at start of year	-	-
Amounts advanced	40,122	-
Amounts repaid	(36,148)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,974</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £179,700 (2016 - £63,220) were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

12. RELATED PARTY DISCLOSURES - continued

Included within other creditors is a balance of £4,556 (2016: £2,504) owed to Mr G Edmonds, a director. This loan was provided interest free and repayable on demand.

Included within other creditors is a balance of £2,202 (2016: £nil) owed to Mr J Gough, a director. This loan was provided interest free and repayable on demand.

Included within other creditors is a balance of £2,202 (2016: £nil) owed to Mr G Hill, a director. This loan was provided interest free and repayable on demand.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is director, A J Tull.

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.