

2526

Registered number

07933140

England & Wales

Bear Developments Limited

Directors Report and Financial Statements

31 March 2015



DAVIS, BURTON, WILLIAMS & CO

Chartered Certified Accountants and Registered Auditors

11 Beeches Avenue

Carshalton

Surrey SM5 3LB

Bear Developments Limited
Directors & Officers

Directors
A J Wallace

Registered office
11 Beeches Avenue
Carshalton
Surrey
SM5 3LB

Registered number
07933140

ANNUAL REPORT AND FINANCIAL STATEMENTS

Pages	2	Report of the Directors
		Financial statements comprising:
	3	Profit and Loss Account
	4	Balance Sheet
	5-7	Notes to the Financial Statements

The following pages do not form part of the statutory accounts:

Trading & Profit and Loss Account & Summaries

Bear Developments Limited

Directors' Report

The director presents his report and the financial statements for the year ended 31st March 2015.

Director Responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law & regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's principal activity during the year was that of Plumbing & Heating Services.

Directors

The following persons served as directors during the year:

A J Wallace

Political and charitable donations

During the year, the company made no charitable donations and made no political contributions.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 April 2016 and signed on its behalf.



A J Wallace
Company Director
Company Registered Number: 07933140

Bear Developments Limited
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover	2	42,053	30,063
Cost of sales		(23,363)	(8,332)
Gross profit		<u>18,690</u>	<u>21,731</u>
Administrative expenses		(14,836)	(13,640)
Operating profit	3	<u>3,854</u>	<u>8,091</u>
Interest receivable		-	1
Interest payable	4	-	(114)
Profit on ordinary activities before taxation		<u>3,854</u>	<u>7,978</u>
Tax on profit on ordinary activities	5	(906)	(1,350)
Profit for the financial year	11	<u><u>2,948</u></u>	<u><u>6,628</u></u>

None of the company's activities were acquired or discontinued during the period and there were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.

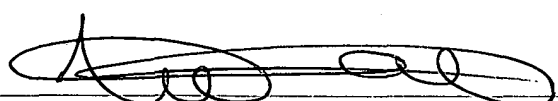
The notes on pages 5-7 are an integral part of these financial statements.

Bear Developments Limited
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	7	1,350	2,025
Current assets			
Debtors	8	3,448	3,473
Cash at bank and in hand		<u>116</u>	<u>1</u>
		3,564	3,474
Creditors: amounts falling due within one year	9	(4,880)	(2,713)
Net current (liabilities)/assets		<u>(1,316)</u>	<u>761</u>
Total assets less current liabilities		<u>34</u>	<u>2,786</u>
Net assets		<u><u>34</u></u>	<u><u>2,786</u></u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	33	2,785
Shareholders' funds	12	<u><u>34</u></u>	<u><u>2,786</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2015. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2015 and its profit for the year then ended in accordance with the requirements of s.396, and which the otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 29th April 2016 and are signed on its behalf.



A J Wallace
 Company Director

Approved by the board on 29 April 2016

The notes on folios 5-7 are an integral part of these financial statements.

Bear Developments Limited
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Tangible fixed assets & depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% per annum straight line basis
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2 Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

3 Operating profit	2015	2014
	£	£

This is stated after charging:

Depreciation of tangible fixed assets owned by the company	675	675
Directors' emoluments	5,500	9,067

4 Interest payable	2015	2014
	£	£

HMRC Interest	-	114
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5 Taxation	2015	2014
	£	£

UK Corporation tax		
Current year @ 20% (2014 - 20%)	906	1,350
Total current tax charge	906	1,350

The tax assessed for the period is the standard rate of UK taxation applicable to the company of 20% (2014 - 20%). The differences are explained below:

Profit on ordinary activities before tax	3,854	7,978
Profit on ordinary activities multiplied by standard rate of 20% (2014 - 20%).	771	1,596
Expenses not deductible for tax purposes	-	159
Depreciation in excess of capital allowances	135	(405)
	906	1,350

6 Dividends	2015	2014
	£	£

Final dividend of £5,700 per ordinary share (2014 - £4,000)	5,700	4,000
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Bear Developments Limited
Notes to the Accounts
for the year ended 31 March 2015

7 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 April 2014	2,700	2,700
Additions	-	-
Disposals	-	-
At 31 March 2015	<u>2,700</u>	<u>2,700</u>
Depreciation		
At 1 April 2014	675	675
Charge for the year	675	675
On disposals	-	-
At 31 March 2015	<u>1,350</u>	<u>1,350</u>
Net book value		
At 31 March 2015	<u>1,350</u>	<u>1,350</u>
At 31 March 2014	<u>2,025</u>	<u>2,025</u>

8 Debtors

	2015 £	2014 £
Trade debtors	454	3,473
Other debtors	2,994	-
	<u>3,448</u>	<u>3,473</u>

9 Creditors: amounts falling due within one year

	2015 £	2014 £
Other taxes and social security costs	347	347
Corporation tax	2,255	1,350
Other creditors	2,278	1,016
	<u>4,880</u>	<u>2,713</u>

10 Share capital

	2015 No	2015 £	2014 No	2014 £
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11 Profit and loss account

	2015 £	2014 £
At 1 April 2014	2,785	157
Profit for the year	2,948	6,628
Dividends	(5,700)	(4,000)
At 31 March 2015	<u>33</u>	<u>2,785</u>

Bear Developments Limited
Notes to the Accounts
for the year ended 31 March 2015

12 Reconciliation of movements in shareholders' funds	2015	2014
	£	£
At 1 April	2,786	158
Profit for the financial year	2,948	6,628
Dividends	<u>(5,700)</u>	<u>(4,000)</u>
At 31 March	<u>34</u>	<u>2,786</u>

13 Post balance sheet events

The director was not aware of any post balance sheet events which would materially affect the financial statements at the year end.

14 Contingent liabilities

The director was not aware of any contingent liabilities at the year end.

15 Related party transactions

Mr A J Wallace is the director of the company and holds 100% of the issued share capital.

Included in other (debtors) / creditors are amounts due (from) / to the Director of (£2,994) (2014 - £61).