

REGISTERED NUMBER: 08327602 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
BALMORAL SERVICES (BUCKS) LTD

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FOR THE YEAR ENDED 31 JANUARY 2017

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BALMORAL SERVICES (BUCKS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

G J Currie
R Arpino

REGISTERED OFFICE:

5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA2 3EX

REGISTERED NUMBER:

08327602 (England and Wales)

ACCOUNTANTS:

David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		48,000		56,000
Tangible assets	5		39,810		24,137
			87,810		80,137
CURRENT ASSETS					
Debtors	6	35,239		14,147	
Cash at bank and in hand		11,138		699	
		46,377		14,846	
CREDITORS					
Amounts falling due within one year	7	74,765		58,717	
NET CURRENT LIABILITIES			(28,388)		(43,871)
TOTAL ASSETS LESS CURRENT LIABILITIES			59,422		36,266
CREDITORS					
Amounts falling due after more than one year	8		55,799		34,623
NET ASSETS			3,623		1,643
CAPITAL AND RESERVES					
Called up share capital			30		30
Retained earnings			3,593		1,613
SHAREHOLDERS' FUNDS			3,623		1,643

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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)

BALANCE SHEET - continued
31 JANUARY 2017

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 11 October 2017 and were signed on its behalf by:

G J Currie - Director

R Arpino - Director

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

1. STATUTORY INFORMATION

Balmoral Services (Bucks) Ltd 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 2013, is being amortised evenly over its estimated useful life of ten 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.

Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

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

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2016	
and 31 January 2017	<u>80,000</u>
AMORTISATION	
At 1 February 2016	24,000
Charge for year	<u>8,000</u>
At 31 January 2017	<u>32,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>48,000</u>
At 31 January 2016	<u>56,000</u>

Goodwill has arisen on the purchase of the Balmoral Executive Carriages partnership on 01 February 2013.

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2016	49,167
Additions	<u>37,711</u>
At 31 January 2017	<u>86,878</u>
DEPRECIATION	
At 1 February 2016	25,030
Charge for year	<u>22,038</u>
At 31 January 2017	<u>47,068</u>
NET BOOK VALUE	
At 31 January 2017	<u>39,810</u>
At 31 January 2016	<u>24,137</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**5. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 February 2016	46,816
Additions	36,250
At 31 January 2017	<u>83,066</u>
DEPRECIATION	
At 1 February 2016	23,407
Charge for year	20,767
At 31 January 2017	<u>44,174</u>
NET BOOK VALUE	
At 31 January 2017	<u>38,892</u>
At 31 January 2016	<u>23,409</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	34,519	13,427
Other debtors	720	720
	<u>35,239</u>	<u>14,147</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	18,242	14,703
Hire purchase contracts	19,324	12,162
Trade creditors	16,926	7,981
Taxation and social security	19,904	22,839
Other creditors	369	1,032
	<u>74,765</u>	<u>58,717</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>55,799</u>	<u>34,623</u>

9. ULTIMATE CONTROLLING PARTY

Both Mr G Currie and Mr R Arpino are joint controlling parties due to the virtue of their shareholding.

10. FIRST YEAR ADOPTION

The policies applied under the entities previous accounting framework are not materially different to FRS 102, Section 1A and have not impacted on equity or profit and loss for the year

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.