

ER Boddors & Co Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2016

Registration number: 08728160

ER Boddess & Co Limited

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ER Bidders & Co Limited

Company Information

Director Mrs A C Riley

Registered office Lowin House
Tregolls Road
Cornwall
TRURO

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

ER Bidders & Co Limited

Balance Sheet

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	334,948	343,007
Current assets			
Stocks	<u>5</u>	100	260
Debtors	<u>6</u>	1,697	1,668
Cash at bank and in hand		35,970	41,920
		<u>37,767</u>	<u>43,848</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(348,270)</u>	<u>(372,360)</u>
Net current liabilities		<u>(310,503)</u>	<u>(328,512)</u>
Total assets less current liabilities		24,445	14,495
Provisions for liabilities		<u>(702)</u>	<u>-</u>
Net assets		<u>23,743</u>	<u>14,495</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>23,643</u>	<u>14,395</u>
Total equity		<u>23,743</u>	<u>14,495</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

ER Bidders & Co Limited

Balance Sheet

31 December 2016

For the financial 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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 13 September 2017

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Mrs A C Riley

Director

Company Registration Number: 08728160

The notes on pages 4 to 8 form an integral part of these financial statements.
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ER Bidders & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Lowin House
Tregolls Road
Cornwall
TRURO

These financial statements were authorised for issue by the director on 13 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	50 years straight line
Fixtures, fittings and equipment	25% reducing balance

ER Bidders & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2016

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

ER Bidders & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2016

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

ER Bidders & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2016

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2016	353,328	7,981	361,309
Additions	-	310	310
At 31 December 2016	353,328	8,291	361,619
Depreciation			
At 1 January 2016	15,212	3,090	18,302
Charge for the period	7,069	1,300	8,369
At 31 December 2016	22,281	4,390	26,671
Carrying amount			
At 31 December 2016	331,047	3,901	334,948
At 31 December 2015	338,116	4,891	343,007

Included within the net book value of land and buildings above is £331,047 (2015 - £338,116) in respect of freehold land and buildings.

5 Stocks

	2016 £	2015 £
Stock	100	260

6 Debtors

	31 December 2016 £	31 December 2015 £
Prepayments	1,697	1,668
	1,697	1,668

ER Bidders & Co Limited

Notes to the Financial Statements

Year Ended 31 December 2016

7 Creditors

	31 December 2016	31 December 2015
Note	£	£
Due within one year		
Trade creditors	733	668
Other creditors	338,195	361,426
Accrued expenses	4,776	3,899
Corporation tax	4,566	6,367
	<u>348,270</u>	<u>372,360</u>

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.