

Bygrave & Ellwood Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Bygrave & Ellwood Limited

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Bygrave & Ellwood Limited

(Registration number: 8836059)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	2,787	4,387
Current assets			
Debtors	<u>5</u>	28,905	45,605
Cash at bank and in hand		34,703	32,366
		<u>63,608</u>	<u>77,971</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(44,113)</u>	<u>(25,400)</u>
Net current assets		<u>19,495</u>	<u>52,571</u>
Net assets		<u>22,282</u>	<u>56,958</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>22,182</u>	<u>56,858</u>
Total equity		<u>22,282</u>	<u>56,958</u>

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.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

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.

Approved and authorised by the Board on 26 September 2017 and signed on its behalf by:

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M J Bell

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Bygrave & Ellwood Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	56,858	56,958
Loss for the year	-	(14,976)	(14,976)
Dividends	-	(19,700)	(19,700)
At 31 December 2016	100	22,182	22,282

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	42,414	42,514
Profit for the year	-	131,844	131,844
Dividends	-	(117,400)	(117,400)
At 31 December 2015	100	56,858	56,958

The notes on pages 3 to 6 form an integral part of these financial statements.

Bygrave & Ellwood Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

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

The address of its registered office is:

24 Latimer Road

Headington

Oxford

OX3 7PF

England

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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
Plant and machinery	33% straight line
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bygrave & Ellwood Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2015 - 3).

Bygrave & Ellwood Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	4,750	1,237	5,987
At 31 December 2016	4,750	1,237	5,987
Depreciation			
At 1 January 2016	1,188	412	1,600
Charge for the year	1,188	412	1,600
At 31 December 2016	2,376	824	3,200
Carrying amount			
At 31 December 2016	2,374	413	2,787
At 31 December 2015	3,562	825	4,387

5 Debtors

	2016 £	2015 £
Trade debtors	-	10,302
Other debtors	28,905	35,303
Total current trade and other debtors	28,905	45,605

Bygrave & Ellwood Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		-	7,994
Amounts owed to directors		832	-
Taxation and social security		40,561	17,406
Other creditors		2,720	-
		<u>44,113</u>	<u>25,400</u>

7 Dividends

	2016 £	2015 £
Interim dividend of £197.00 (2015 - £1,174.00) per ordinary share	19,700	117,400

8 Transition to FRS 102

The company has adopted FRS102 for the first time in the year ended 31st December 2016. There were no significant adjustments resulting from the transition to FRS102 that impacted the net profit for the year ended 31st December 2015. The total assets reported in these accounts as at 1st January 2015 and 31st December 2015 are as reported under the previous accounting standard.

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.