

COMPANY REGISTRATION NUMBER: 09237306

BISHOP AUCKLAND FARRIERS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 September 2017

BISHOP AUCKLAND FARRIERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2017

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BISHOP AUCKLAND FARRIERS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr W Moore
Registered office	5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
Accountants	Allen Sykes Ltd Chartered Accountants 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
Bankers	HSBC Plc 21 Newgate Street Bishop Auckland County Durham DL14 7HQ

BISHOP AUCKLAND FARRIERS LIMITED**STATEMENT OF FINANCIAL POSITION****30 September 2017**

		2017		2016
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5		3,980	5,465
CURRENT ASSETS				
Stocks		1,780		280
Debtors	6	3,435		419
Cash at bank and in hand		2,336		6,360
		7,551		7,059
CREDITORS: amounts falling due within one year	7	10,118		11,070
NET CURRENT LIABILITIES			2,567	4,011
TOTAL ASSETS LESS CURRENT LIABILITIES			1,413	1,454
CREDITORS: amounts falling due after more than one year	8			505
PROVISIONS				
Taxation including deferred tax			545	593
NET ASSETS			868	356
CAPITAL AND RESERVES				
Called up share capital			100	1
Profit and loss account			768	355
SHAREHOLDERS FUNDS			868	356

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BISHOP AUCKLAND FARRIERS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 3 May 2018 , and are signed on behalf of the board by:

Mr W Moore

Director

Company registration number: 09237306

BISHOP AUCKLAND FARRIERS LIMITED**STATEMENT OF CHANGES IN EQUITY****YEAR ENDED 30 SEPTEMBER 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
AT 1 OCTOBER 2015	1	4,788	4,789
Profit for the year		15,567	15,567
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TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	15,567	15,567
Dividends paid and payable	—	(20,000)	(20,000)
	---	-----	-----
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	—	(20,000)	(20,000)
AT 30 SEPTEMBER 2016	1	355	356
Profit for the year		7,913	7,913
	---	-----	-----
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	7,913	7,913
Issue of shares	99	—	99
Dividends paid and payable	—	(7,500)	(7,500)
	---	-----	-----
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	99	(7,500)	(7,401)
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AT 30 SEPTEMBER 2017	100	768	868
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BISHOP AUCKLAND FARRIERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Henson Close, South Church Enterprise Park, Bishop Auckland, County Durham, DL14 6WA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Computer equipment	-	3 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2016: 2).

5. TANGIBLE ASSETS

	Motor vehicles £	Computer Equipment £	Total £
Cost			
At 1 October 2016 and 30 September 2017	7,000 -----	1,212 -----	8,212 -----
Depreciation			
At 1 October 2016	2,680	67	2,747
Charge for the year	1,081 -----	404 -----	1,485 -----
At 30 September 2017	3,761 -----	471 -----	4,232 -----
Carrying amount			
At 30 September 2017	3,239 -----	741 -----	3,980 -----
At 30 September 2016	4,320 -----	1,145 -----	5,465 -----

6. DEBTORS

	2017 £	2016 £
Other debtors	3,435 -----	419 ----

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,143	—
Corporation tax	2,205	3,834
Social security and other taxes	2,692	2,996
Other creditors	2,078 -----	4,240 -----
	10,118 -----	11,070 -----

8. CREDITORS: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	— ----	505 ----

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company provided a loan to Mr W Moore , director. The maximum amount outstanding during the year was £3,943. At the year end the director owed the company £1,661. This loan is interest free and repayable on demand.

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or 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.