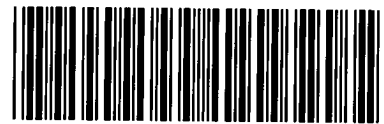


**B & D FOAM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**

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**B & D FOAM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

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# **B & D FOAM LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO B & D FOAM LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of B & D Foam Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Malcolm Beveridge*

MALCOLM BEVERIDGE BA CA (Senior Statutory Auditor)

For and on behalf of

CHIENE + TAIT LLP

Chartered Accountants & Statutory Auditor

61 Dublin Street

Edinburgh

EH3 6NL


26 August 2016

**B & D FOAM LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2015**

	Note	£	2015 £	2014 £
<b>Fixed assets</b>	<b>2</b>			
Intangible assets			-	667
Tangible assets			<b>33,692</b>	<b>42,981</b>
			<b>33,692</b>	<b>43,648</b>
<b>Current assets</b>				
Stocks		<b>27,610</b>		15,663
Debtors		<b>96,683</b>		91,700
Cash at bank and in hand		<b>14,250</b>		40,116
		<b>138,543</b>		147,479
<b>Creditors: amounts falling due within one year</b>		<b>51,659</b>		54,797
<b>Net current assets</b>			<b>86,884</b>	<b>92,682</b>
<b>Total assets less current liabilities</b>			<b>120,576</b>	<b>136,330</b>
<b>Creditors: amounts falling due after more than one year</b>			<b>55,000</b>	55,000
<b>Provisions for liabilities</b>			<b>6,715</b>	8,573
			<b>58,861</b>	<b>72,757</b>
<b>Capital and reserves</b>				
Called up equity share capital	<b>3</b>		<b>20,000</b>	20,000
Profit and loss account			<b>38,861</b>	52,757
<b>Shareholder's funds</b>			<b>58,861</b>	<b>72,757</b>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19.12.2015 and are signed on their behalf by:

  
D D Frame

Company Registration Number: SC370617

**B & D FOAM LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the Profit and Loss Account represents amounts earned during the year from the company's principal activities, exclusive of Value Added Tax.

**Goodwill**

Goodwill represents the excess of cost of acquisition over the fair value of the separate net assets of business acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful economic life of five years.

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

Goodwill - 5 years

**Fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £500 are not capitalised and are instead expended through the Profit and Loss Account.

**Depreciation**

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

Plant & Machinery - 25% straight line

**Work in progress**

Work in progress is valued on the basis of direct cost plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operated a defined contribution pension scheme which requires contributions to be made to a separately administered fund. Contributions to this fund are charged to the Profit and Loss Account as incurred.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. A deferred tax asset is only recognised to the extent that it is regarded as recoverable.

**B & D FOAM LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. Accounting policies (*continued*)**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Going concern**

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

**2. Fixed assets**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2015	40,000	63,630	103,630
Additions	—	4,395	4,395
<b>At 31 December 2015</b>	<u>40,000</u>	<u>68,025</u>	<u>108,025</u>
<b>Depreciation</b>			
At 1 January 2015	39,333	20,649	59,982
Charge for year	667	13,684	14,351
<b>At 31 December 2015</b>	<u>40,000</u>	<u>34,333</u>	<u>74,333</u>
<b>Net book value</b>			
<b>At 31 December 2015</b>	<u>—</u>	<u>33,692</u>	<u>33,692</u>
At 31 December 2014	<u>667</u>	<u>42,981</u>	<u>43,648</u>

Goodwill arose on the purchase of a foam packaging business and is being amortised over five years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive direct economic benefit from the products acquired as part of that business.

**3. Share capital**

**Authorised share capital:**

	<b>2015 £</b>	<b>2014 £</b>
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

**Allotted, called up and fully paid:**

	<b>2015 No.</b>	<b>£</b>	<b>2014 No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

# **B & D FOAM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

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### **4. Ultimate parent company**

The company's ultimate parent undertaking is B & D 2010 Group Limited.

D D Frame is the sole shareholder of B & D 2010 Group Limited and was therefore the ultimate controlling party throughout the year.