

COMPANY REGISTRATION NUMBER: 01337456

Belleville Springs Limited
Filleted Financial Statements
31 May 2019

Belleville Springs Limited

Financial Statements

Year ended 31 May 2019

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2

Belleville Springs Limited

Statement of Financial Position

31 May 2019

		2019		2018
	Note	£	£	£
Fixed assets				
Tangible assets	5		9,574	12,765
Current assets				
Debtors	6	3,572,712		3,388,157
Cash at bank and in hand		75,405		21,783
		<u>3,648,117</u>		<u>3,409,940</u>
Creditors: amounts falling due within one year	7	<u>82,979</u>		<u>117,766</u>
Net current assets			<u>3,565,138</u>	<u>3,292,174</u>
Total assets less current liabilities			<u>3,574,712</u>	<u>3,304,939</u>
Net assets			<u>3,574,712</u>	<u>3,304,939</u>
Capital and reserves				
Called up share capital	8	500		500
Profit and loss account		3,574,212		3,304,439
Shareholders funds		<u>3,574,712</u>		<u>3,304,939</u>

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 income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 8 November 2019 , and are signed on behalf of the board by:

I R Whitehead

Director

Company registration number: 01337456

Belleville Springs Limited

Notes to the Financial Statements

Year ended 31 May 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Arthur Street, Lakeside, Redditch, Worcs, B98 9JY.

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

Revenue recognition

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Tax

Current tax represents the amount of tax payable or receivable in respect of the 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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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:

Fixtures & Fittings	-	15%/25% reducing balance
Motor Vehicles	-	25% reducing balance

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.

Financial instruments

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

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 4).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 June 2018 and 31 May 2019	15,397	22,694	38,091
Depreciation			
At 1 June 2018	15,397	9,929	25,326
Charge for the year	—	3,191	3,191
At 31 May 2019	15,397	13,120	28,517
Carrying amount			
At 31 May 2019	—	9,574	9,574
At 31 May 2018	—	12,765	12,765

6. Debtors

	2019 £	2018 £
Trade debtors	282,974	288,714
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,274,705	3,093,118
Other debtors	15,033	6,325
	3,572,712	3,388,157

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	—	925
Trade creditors	—	2,022
Social security and other taxes	68,490	59,295
Other creditors	14,489	55,524
	82,979	117,766

There is an unlimited multilateral guarantee given by the group companies, held by the bank.

8. Called up share capital

Issued, called up and fully paid

	2019 No.	£	2018 No.	£
Ordinary shares of £ 1 each	500	500	500	500

9. Summary audit opinion

The auditor's report for the year dated 8 November 2019 was unqualified.

The senior statutory auditor was Michael Holder , for and on behalf of Rigbey Harrison .

10. Controlling party

The company is a subsidiary of Springmasters Ltd ., an unlisted company registered in England and Wales whose registered office is Arthur Street, Redditch, Worcs, B98 8LF. Copies of the group accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff.

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.