

Boynton Bros. & Hallam (Ranskill) Limited

Unaudited financial statements

30 September 2017

Company Registration Number 01376581

DARBYS LIMITED

chartered certified accountants

19 The Square

Retford

Nottinghamshire

DN22 6DQ

Boynton Bros. & Hallam (Ranskill) Limited

Financial statements

year ended 30 September 2017

Contents	Pages
Officers and professional advisers	1
Chartered certified accountants report to the director on the preparation of the unaudited statutory financial statements	2
Balance sheet	3 to 4
Statement of changes in equity	5
Notes to the financial statements	6 to 10

Boynton Bros. & Hallam (Ranskill) Limited

Officers and professional advisers

Director	Mr J C Boynton
Company secretary	Mrs C Laughton
Registered office	Access Road Ranskill Retford Nottinghamshire DN22 8LE
Accountants	DARBYS LIMITED chartered certified accountants 19 The Square Retford Nottinghamshire DN22 6DQ
Bankers	IISBC 26 Clumber Street Nottingham Nottinghamshire NG1 3GA Lloyds High Street Lincoln
Tax reference	8597009625
Inland revenue district	Notts & Derbyshire Area
VAT registration number	

Boynton Bros. & Hallam (Ranskill) Limited

Chartered certified accountants report to the director on the preparation of the unaudited statutory financial statements of Boynton Bros. & Hallam (Ranskill) Limited

year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boynton Bros. & Hallam (Ranskill) Limited for the year ended 30 September 2017, which comprise the balance sheet, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

DARBYS LIMITED chartered certified accountants

19 The Square Retford Nottinghamshire DN22 6DQ

20 November 2017

Boynton Bros. & Hallam (Ranskill) Limited

Balance sheet

30 September 2017

				2016
	Note	£	£	£
Fixed assets				
Tangible assets	5		198,045	194,634
Current assets				
Stocks		32,353		35,455
Debtors	6	284,689		188,134
Cash at bank and in hand		96,137		30,138
		-----		-----
		413,179		253,727
Creditors: amounts falling due within one year	7	439,061		339,025
		-----		-----
Net current liabilities			25,882	85,298
			-----	-----
Total assets less current liabilities			172,163	109,336
Creditors: amounts falling due after more than one year	8		20,800	170,625
			-----	-----
Net assets/(liabilities)			151,363	(61,289)
			-----	-----

Boynton Bros. & Hallam (Ranskill) Limited

Balance sheet *(continued)*

30 September 2017

	Note	£	£	2016 £
Capital and reserves				
Called up share capital			160,000	20,000
Profit and loss account			(8,637)	(81,289)
			-----	-----
Shareholders funds			151,363	(61,289)
			-----	-----

These financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 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 profit and loss account and director's report have 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 .

These financial statements were approved by the board of directors and authorised for issue on 20 November 2017 , and are signed on behalf of the board by:

Mr J C Boynton

Director

Company registration number: 01376581

Boynton Bros. & Hallam (Ranskill) Limited

Statement of changes in equity

year ended 30 September 2017

	Called up share capital	Profit and loss account	Total £
	£	£	
At 1 October 2015	20,000	(119,842)	(99,842)
Profit for the year	38,553	38,553	
	-----	-----	
Total comprehensive income for the year	—	38,553	38,553
At 30 September 2016	20,000	(81,289)	(61,289)
Profit for the year	72,652	72,652	
	-----	-----	
Total comprehensive income for the year	—	72,652	72,652
Issue of shares	140,000	—	140,000
	-----	---	-----
Total investments by and distributions to owners	140,000	—	140,000
	-----	-----	-----
At 30 September 2017	160,000	(8,637)	151,363
	-----	-----	-----

Boynton Bros. & Hallam (Ranskill) Limited

Notes to the financial statements

year ended 30 September 2017

1. Statement of compliance

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

2. 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 11.

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

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

Patents	-	The patent has now been fully amortised
---------	---	---

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant & machinery	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 balance sheet 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.

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.

3. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2016: Nil).

4. Intangible assets

	Development costs
Cost	
At 1 Oct 2016 and 30 Sep 2017	8,332 -----
Amortisation	
At 1 Oct 2016 and 30 Sep 2017	8,332 -----
Carrying amount	
At 30 September 2017	— -----

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
Cost				
At 1 October 2016	514,118	64,136	27,200	605,454
Additions	26,000	900	600	27,500
Disposals	—	(8,000)	—	(8,000)
	-----	-----	-----	-----
At 30 September 2017	540,118	57,036	27,800	624,954
	-----	-----	-----	-----
Depreciation				
At 1 October 2016	356,590	41,581	12,649	410,820
Charge for the year	15,753	5,620	2,265	23,638
Disposals	—	(7,549)	—	(7,549)
	-----	-----	-----	-----
At 30 September 2017	372,343	39,652	14,914	426,909
	-----	-----	-----	-----
Carrying amount				
At 30 September 2017	167,775	17,384	12,886	198,045
	-----	-----	-----	-----
At 30 September 2016	157,528	22,555	14,551	194,634
	-----	-----	-----	-----

6. Debtors

	2016
	£
Trade debtors	278,295
Other debtors	6,394

	284,689

7. Creditors: amounts falling due within one year

	2016
	£
Bank loans and overdrafts	179,636
Obligations under finance leases and hire purchase contracts	13,425
Trade creditors	31,978
Social security and other taxes	64,411
Other creditors	149,611

	439,061

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

	2016
	£
Obligations under finance leases and hire purchase contracts	20,800
Other creditors	—

	20,800

9. Related party transactions

The company was under the control of Mr J C Boynton throughout the current year. Mr J C Boynton is the managing director.

10. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Access Road, Ranskill, Retford, Nottinghamshire, DN22 8LE.

11. 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.