

COMPANIES HOUSE COPY

Bauer Springs Limited

Abbreviated Accounts

Year Ended

31 December 2015

Company Number 1415845

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COMPANIES HOUSE

Bauer Springs Limited

Company Information

Directors	H Hutt Miss U Hutt
Company secretary	Patricia Davis
Registered number	1415845
Registered office	Bauer Springs Limited Eagle Road North Moons Moat Industrial Estate Redditch Worcs B98 9HE
Independent auditors	BDO LLP Two Snowhill Birmingham B4 6GA

Bauer Springs Limited

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Bauer Springs Limited

Independent Auditor's report to Bauer Springs Limited UNDER SECTION 449 OF THE COMPANIES ACT 2006

To Bauer Springs Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the statement of financial position and the related notes, together with the financial statements of Bauer Springs Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

BDO LLP

Teresa Darby (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Birmingham
United Kingdom

29 July 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Bauer Springs Limited
Registered number:1415845

Abbreviated Statement of Financial Position
As at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	4	70,572	74,619
		<u>70,572</u>	<u>74,619</u>
Current assets			
Stocks		94,670	99,794
Debtors		51,797	91,780
Cash at bank and in hand		190,776	203,379
		<u>337,243</u>	<u>394,953</u>
Creditors: Amounts falling due within one year		(31,047)	(60,768)
		<u>306,196</u>	<u>334,185</u>
Net current assets		<u>306,196</u>	<u>334,185</u>
Total assets less current liabilities		<u>376,768</u>	<u>408,804</u>
Net assets		<u><u>376,768</u></u>	<u><u>408,804</u></u>
Capital and reserves			
Called up share capital	5	354,000	354,000
Profit and loss account		22,768	54,804
		<u>376,768</u>	<u>408,804</u>

The abbreviated accounts, which 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 were approved and authorised for issue by the board and were signed on its behalf on **22-7-16**


H Hutt
Director

The notes on pages 3 to 9 form part of these financial statements.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland; under the historic cost convention and in accordance with the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in the notes.

The accounts have been prepared using the reduced disclosure exemptions permitted by FRS102. The accounts therefore do not include:

- a statement of cashflows
- certain financial instrument disclosure
- related party disclosures

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax. Revenue is recognised from the sale of goods when the entity has transferred to the buyer the significant risks and rewards of ownership of the goods. This occurs when the buyer, or their agent, takes possession of the goods.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

1. Accounting policies (continued)

1.3 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following bases:

Land and buildings	-	2% on cost
Fixtures and fittings	-	20% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the statement of comprehensive income.

1.4 Leased Assets

Operating lease annual rentals are charged to the statement of comprehensive income on a straight-line basis over the term of the lease.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

1. Accounting policies (continued)

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Financial Instruments

Basic financial instruments

Financial assets comprise cash at bank and in hand, trade debtors and amounts owed by group undertakings; these are initially recorded at cost on the date they originate and are subsequently recorded at amortised cost. The company considers evidence of impairment of all trade and other debtors and amounts owed by group undertakings, and any subsequent impairment is recognised in profit or loss.

Impairment of financial assets carried amortised cost

Impairment provisions are recognised when there is objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulties of the counterparty, default or significant delays in payment.

Impairment provisions represent the difference between the net carrying value of a financial asset and the present value of the expected future cash receipts from that asset.

Financial liabilities

Financial liabilities comprise trade creditors, accruals and amounts due to group undertakings; these are initially recorded at cost on the date they originate and are subsequently carried at amortised cost.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

1. Accounting policies (continued)

1.9 Current and deferred taxation

Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that;

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.10 Creditors

Short term creditors are measured at the transaction price.

1.11 Foreign currency translation

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities. Actual results may differ from these estimates. The judgements, estimates and assumptions are:

- **Tangible assets**

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of these assets are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

- **Stock**

At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the statement of comprehensive income.

- **Trade debtors**

At each reporting date, trade debtors are assessed for recoverability. If there is any evidence of impairment,, the carrying amount is reduced to its recoverable amount. The impairment loss is recognised immediately in the statement of comprehensive income.

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

3. Intangible assets

	£
Cost	
At 1 January 2015	4,000
At 31 December 2015	<u>4,000</u>
Amortisation	
At 1 January 2015	4,000
At 31 December 2015	<u>4,000</u>
Net book value	
At 31 December 2015	<u>-</u>
At 31 December 2014	<u>-</u>

4. Tangible fixed assets

	£
Cost or valuation	
At 1 January 2015	176,046
At 31 December 2015	<u>176,046</u>
Depreciation	
At 1 January 2015	101,427
Charge for the period	4,047
At 31 December 2015	<u>105,474</u>
At 31 December 2015	<u>70,572</u>
At 31 December 2014	<u>74,619</u>

Bauer Springs Limited

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

5. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
150,000 Preference shares shares of £1 each	150,000	150,000
200,000 Class A shares of £1 each	200,000	200,000
4,000 Class B shares of £1 each	4,000	4,000
	<u>354,000</u>	<u>354,000</u>

The preference shares are redeemable at par at the company's option at any time after 10 December 1987. All rights to the dividend payable on the 3% cumulative redeemable preference shares have been waived. Rights to the shares are as follows:

Income: Preference shares receive a cash dividend of 3p per share, and such dividend shall accrue from day to day and be paid yearly on the 1st January in each year, and be in respect of the period commencing on that date upon which the company first issued the shares and ending on the first date of payment thereafter. The balance of the income to be distributed by way of a dividend among "A" and "B" shareholders.

Capital: Upon liquidation of the company any surplus assets remaining after payment of all liabilities are applied as follows: Preference shareholders, an amount equal to the subscription price paid for each share plus any arrears, deficiency or accrual of the fixed preference dividends. The balance of the assets to be divided between the holders of "A" and "B" shares in relation to the amounts held.

6. Controlling party

The ultimate holding company is Christian Bauer KG, a company registered in Germany.

7. First time adoption of FRS 102

The company has adopted FRS 102 for the first time for the year ended 31 December 2015. The adoption of FRS 102 has not resulted in any changes to the results of the comparative year ended 31 December 2014.