

# BSE Frome Ltd

Annual Report and Unaudited Financial Statements (Filleter)  
for the Year Ended 31 March 2019

**BSE Frome Ltd**

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**BSE Frome Ltd****(Registration number: 02101578)****Balance Sheet****31 March 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	13,713	15,711
<b>Current assets</b>			
Debtors	<u>5</u>	676	3,997
Cash at bank and in hand		<u>13,851</u>	<u>8,775</u>
		14,527	12,772
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(48,018)</u>	<u>(38,446)</u>
<b>Net current liabilities</b>		<u>(33,491)</u>	<u>(25,674)</u>
<b>Net liabilities</b>		<u>(19,778)</u>	<u>(9,963)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(19,878)</u>	<u>(10,063)</u>
<b>Total equity</b>		<u>(19,778)</u>	<u>(9,963)</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

## **BSE Frome Ltd**

**(Registration number: 02101578)**

### **Balance Sheet**

**31 March 2019**

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 November 2019 and signed on its behalf by:

R Morland  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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# **BSE Frome Ltd**

## **Notes to the Financial Statements Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
2 Bridge Street  
Frome  
Somerset  
BA11 1BB

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.  
At the year end there was a deficit on shareholders' funds. The directors considers that despite this deficit the company has adequate resources to continue in business for the foreseeable future. The going concern basis for the presentation of the financial statement is therefore considered appropriate based on the continued support of the directors and bankers.

**Notes to the Financial Statements  
Year Ended 31 March 2019**

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line basis
Office equipment	33% straight line basis
Fixtures and fittings	20% straight line basis

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Notes to the Financial Statements**  
**Year Ended 31 March 2019**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2018 - 9).

## BSE Frome Ltd

### Notes to the Financial Statements Year Ended 31 March 2019

#### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	10,116	9,594	19,710
Additions	-	2,501	2,501
At 31 March 2019	10,116	12,095	22,211
<b>Depreciation</b>			
At 1 April 2018	2,080	1,919	3,999
Charge for the year	2,080	2,419	4,499
At 31 March 2019	4,160	4,338	8,498
<b>Carrying amount</b>			
At 31 March 2019	5,956	7,757	13,713
At 31 March 2018	8,036	7,675	15,711

#### 5 Debtors

	2019 £	2018 £
Trade debtors	676	428
Other debtors	-	3,569
	676	3,997

#### 6 Creditors

Creditors: amounts falling due within one year

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## BSE Frome Ltd

### Notes to the Financial Statements Year Ended 31 March 2019

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		13,547	10,887
Amounts owed to group undertakings and undertakings in which the company has a participating interest		25,291	26,809
Taxation and social security		8,392	-
Other creditors		788	750
		<u>48,018</u>	<u>38,446</u>

#### 7 Parent and ultimate parent undertaking

The company's immediate parent is Black Swan Arts Limited, incorporated in England and Wales. .

These financial statements are available upon request from the registered office at 2 Bridge Street, Frome, Somerset, BA11 1BB.

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.