

BSE Frome Ltd

Annual Report and Unaudited Financial Statements (Filleled)
for the Period from 1 July 2017 to 31 March 2018

BSE Frome Ltd

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BSE Frome Ltd**(Registration number: 02101578)****Balance Sheet****31 March 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	15,711	-
Current assets			
Debtors	<u>5</u>	3,997	-
Cash at bank and in hand		8,775	-
		<u>12,772</u>	-
Creditors: Amounts falling due within one year	<u>6</u>	<u>(38,446)</u>	<u>(3,314)</u>
Net current liabilities		<u>(25,674)</u>	<u>(3,314)</u>
Net liabilities		<u>(9,963)</u>	<u>(3,314)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(10,063)</u>	<u>(3,414)</u>
Total equity		<u>(9,963)</u>	<u>(3,314)</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

BSE Frome Ltd

(Registration number: 02101578)

Balance Sheet

31 March 2018

For the financial period ending 31 March 2018 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 period 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 31 January 2019 and signed on its behalf by:

A Yhearm

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

BSE Frome Ltd

Notes to the Financial Statements Period from 1 July 2017 to 31 March 2018

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.

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.

Notes to the Financial Statements
Period from 1 July 2017 to 31 March 2018

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:

Asset class	Depreciation method and rate
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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 9 (2017 - 0).

BSE Frome Ltd

Notes to the Financial Statements Period from 1 July 2017 to 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	10,116	9,594	19,710
At 31 March 2018	10,116	9,594	19,710
Depreciation			
Charge for the year	2,080	1,919	3,999
At 31 March 2018	2,080	1,919	3,999
Carrying amount			
At 31 March 2018	8,036	7,675	15,711

5 Debtors

	2018 £	2017 £
Trade debtors	428	-
Other debtors	3,569	-
Total current trade and other debtors	3,997	-

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		10,887	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest		26,809	3,314
Other creditors		750	-
		38,446	3,314

BSE Frome Ltd

Notes to the Financial Statements Period from 1 July 2017 to 31 March 2018

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.