

COMPANY REGISTRATION NUMBER: 2320295

BCCP LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2019



UHY HACKER YOUNG
Chartered Accountants
168 Church Road
Hove
BN3 2DL

BCCP LIMITED
STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	6		89,110	176,687
Investments	7		319	319
			<u>89,429</u>	<u>177,006</u>
Current assets				
Debtors	8	1,366,785		1,450,411
Cash at bank and in hand		6,705		916
		<u>1,373,490</u>		<u>1,451,327</u>
Creditors: amounts falling due within one year	9	<u>1,231,879</u>		<u>1,353,184</u>
Net current assets			<u>141,611</u>	<u>98,143</u>
Total assets less current liabilities			<u>231,040</u>	<u>275,149</u>
Creditors: amounts falling due after more than one year	10		43,940	111,399
Provisions				
Taxation including deferred tax			<u>10,611</u>	<u>6,261</u>
Net assets			<u>176,489</u>	<u>157,489</u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

BCCP LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2019

	Note	2019 £	£	2018 £
Capital and reserves				
Called up share capital			124,625	124,625
Other reserves			125	125
Profit and loss account			51,739	32,739
Shareholders funds			<u>176,489</u>	<u>157,489</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.

For the 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 23 December 2019, and are signed on behalf of the board by:



Mr R W Morris
Director

Company registration number: 2320295

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

BCCP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 1 Templar Street, London, SE5 9JB.

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, 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.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on 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.

BCCP LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. Accounting policies *(continued)*

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	- 25% straight line
Motor vehicles	- 25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position 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.

BCCP LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. Accounting policies *(continued)*

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. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2018: 14).

5. Tax on profit

Major components of tax expense/(income)

	2019 £	2018 £
Current tax:		
UK current tax expense/(income)	2,000	(17,423)
Deferred tax:		
Origination and reversal of timing differences	4,350	8,953
Tax on profit	<u>6,350</u>	<u>(8,470)</u>

BCCP LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2018	113,402	530,503	643,905
Additions	1,500	–	1,500
Disposals	–	(169,764)	(169,764)
At 31 March 2019	114,902	360,739	475,641
Depreciation			
At 1 April 2018	107,882	359,336	467,218
Charge for the year	3,072	59,620	62,692
Disposals	–	(143,379)	(143,379)
At 31 March 2019	110,954	275,577	386,531
Carrying amount			
At 31 March 2019	3,948	85,162	89,110
At 31 March 2018	5,520	171,167	176,687

7. Investments

	Other investments other than loans £
Cost	
At 1 April 2018 and 31 March 2019	319
Impairment	
At 1 April 2018 and 31 March 2019	–
Carrying amount	
At 31 March 2019	319
At 31 March 2018	319

The company owns 100% of the issued share capital of the following companies:

The Bike Company Limited
International Parcel Express Limited
Berkeley Chauffeur Service Limited

The above companies were all incorporated in England and Wales.

BCCP LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

8. Debtors

	2019	2018
	£	£
Trade debtors	200,139	212,875
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,116,663	1,184,517
Other debtors	49,983	53,019
	<u>1,366,785</u>	<u>1,450,411</u>

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	–	90,591
Trade creditors	45,916	49,770
Amounts owed to group undertakings and undertakings in which the company has a participating interest	807,014	795,021
Social security and other taxes	73,948	73,926
PAYE and NIC	5,930	10,938
Other creditors	299,071	332,938
	<u>1,231,879</u>	<u>1,353,184</u>

Included in other creditors is a loan from a factoring company totalling £114,756 (2018: £143,047), which is secured by a debenture over the assets of the company.

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

	2019	2018
	£	£
Other creditors	<u>43,940</u>	<u>111,399</u>

11. Related party transactions

The company is exempt under FRS 102 Section 1A from disclosing related party transactions with other companies that are wholly owned within the group.

12. Controlling party

The company's ultimate holding company is BCCP Group Limited, a company incorporated in England & Wales. The ultimate controlling parties are R W Morris and H R Potts by virtue of their shareholding in BCCP Group Limited.