

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
BLP (NORTHERN) LIMITED

THURSDAY



A63RONYA

06/04/2017

#441

A25

COMPANIES HOUSE

BLP (NORTHERN) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BLP (NORTHERN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

B Kane
L Kane
P Kane
P A Kane
V Kane
S B Dobinson

SECRETARY:

V Kane

REGISTERED OFFICE:

Unit 99/15, North Tyne Ind Estate
Whitley Road
Benton
Newcastle upon Tyne
Tyne and Wear
NE12 9SZ

REGISTERED NUMBER:

02605236 (England and Wales)

SENIOR STATUTORY AUDITOR: Edwin Constable FCCA

AUDITORS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

SOLICITORS:

Robert Muckle
Norham House
12 New Bridge Street West
Newcastle upon Tyne
Tyne and Wear
NE1 8AS

BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	26,851	29,834
Tangible assets	5	1,656,004	1,369,208
		<u>1,682,855</u>	<u>1,399,042</u>
CURRENT ASSETS			
Stocks		414,903	584,036
Debtors	6	1,955,369	1,878,346
Cash at bank and in hand		172,895	475,706
		<u>2,543,167</u>	<u>2,938,088</u>
CREDITORS			
Amounts falling due within one year	7	2,513,754	3,049,893
NET CURRENT ASSETS/(LIABILITIES)		<u>29,413</u>	<u>(111,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,712,268</u>	<u>1,287,237</u>
CREDITORS			
Amounts falling due after more than one year	8	(642,735)	(495,314)
PROVISIONS FOR LIABILITIES		(185,039)	(125,328)
ACCRUALS AND DEFERRED INCOME		<u>(50,381)</u>	<u>-</u>
NET ASSETS		<u><u>834,113</u></u>	<u><u>666,595</u></u>
CAPITAL AND RESERVES			
Called up share capital		281,895	321,895
Capital redemption reserve		82,432	82,432
Retained earnings		469,786	262,268
SHAREHOLDERS' FUNDS		<u><u>834,113</u></u>	<u><u>666,595</u></u>

The notes form part of these financial statements

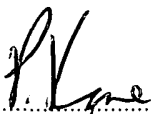
BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)

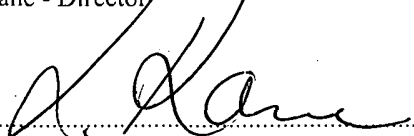
BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 24/3/17 and were signed on its behalf by:


.....
P Kane - Director


.....
L Kane - Director

The notes form part of these financial statements

BLP (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

BLP (Northern) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

The financial statements are presented in Sterling (£). Amounts are rounded to the nearest whole pound.

Significant estimates and judgements

The preparation of the financial statements requires the directors to make judgements and estimates. The main areas where such judgements and estimates are made are in respect of depreciation policy and the estimated useful lives of the company's assets over which these assets are depreciated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point the customer has taken delivery of the goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated remaining useful life of ten years. This is calculated on a straight line basis based on the net book value carried forward at 1 January 2016 when the policy was revised in line with FRS 102.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	-10% on cost
Fixtures and fittings	-10% on cost
Computer equipment	-varying rates of 10 to 33% on cost
Motor vehicles	-25% on reducing balance

BLP (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

Raw materials cost is determined on a first-in first-out (FIFO) basis. Work in progress and finished goods consist of direct labour and materials plus attributable overheads based on a normal level of activity.

Net realisable value is the amount that can be realised from the sale of the stock in the normal course of business after allowing for the costs of realisation.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment of assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in profit and loss.

Short-term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in profit and loss.

BLP (NORTHERN) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and current balances with banks and other institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 130.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>99,428</u>
AMORTISATION	
At 1 January 2016	69,594
Charge for year	<u>2,983</u>
At 31 December 2016	<u>72,577</u>
NET BOOK VALUE	
At 31 December 2016	<u>26,851</u>
At 31 December 2015	<u>29,834</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2016	63,021	3,185,663	90,567	3,339,251
Additions	55,248	502,630	-	557,878
Disposals	-	(503,915)	(31,719)	(535,634)
At 31 December 2016	<u>118,269</u>	<u>3,184,378</u>	<u>58,848</u>	<u>3,361,495</u>
DEPRECIATION				
At 1 January 2016	12,761	1,907,918	49,364	1,970,043
Charge for year	6,258	237,224	13,024	256,506
Eliminated on disposal	-	(499,606)	(21,452)	(521,058)
At 31 December 2016	<u>19,019</u>	<u>1,645,536</u>	<u>40,936</u>	<u>1,705,491</u>
NET BOOK VALUE				
At 31 December 2016	<u>99,250</u>	<u>1,538,842</u>	<u>17,912</u>	<u>1,656,004</u>
At 31 December 2015	<u>50,260</u>	<u>1,277,745</u>	<u>41,203</u>	<u>1,369,208</u>

Improvements to property are in respect of short leasehold land and buildings.

BLP (NORTHERN) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016	1,105,976	64,173	1,170,149
Additions	427,910	-	427,910
Disposals	-	(28,988)	(28,988)
	<u>1,533,886</u>	<u>35,185</u>	<u>1,569,071</u>
DEPRECIATION			
At 1 January 2016	154,913	23,151	178,064
Charge for year	131,083	13,023	144,106
Eliminated on disposal	-	(18,901)	(18,901)
	<u>285,996</u>	<u>17,273</u>	<u>303,269</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,247,890</u>	<u>17,912</u>	<u>1,265,802</u>
At 31 December 2015	<u>951,063</u>	<u>41,022</u>	<u>992,085</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	1,867,379	1,751,028
Other debtors	1,825	540
Prepayments and accrued income	86,165	126,778
	<u>1,955,369</u>	<u>1,878,346</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other loans	874,094	859,217
Hire purchase contracts	178,345	118,534
Trade creditors	1,045,680	1,337,973
Social security and other taxes	163,359	225,142
Sundry creditors	68,081	385,397
Directors' current accounts	10,949	10,373
Accrued expenses	173,246	113,257
	<u>2,513,754</u>	<u>3,049,893</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	<u>642,735</u>	<u>495,314</u>

BLP (NORTHERN) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Other loans	874,094	859,217
Hire purchase contracts	821,080	613,848
	<u>1,695,174</u>	<u>1,473,065</u>

Other loans include a factoring loan secured by a mortgage debenture incorporating a fixed and floating charge over the company's assets. Hire purchase creditors are secured on the assets concerned.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Edwin Constable FCCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited