

REGISTERED NUMBER: 02605236 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
BLP (NORTHERN) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

BLP (NORTHERN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 Statutory Auditor Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear NE2 1TJ
SOLICITORS:	Robert Muckle Norham House 12 New Bridge Street West Newcastle upon Tyne Tyne and Wear NE1 8AS

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		24,166		26,851
Tangible assets	5		<u>1,517,981</u>		<u>1,656,004</u>
			<u>1,542,147</u>		<u>1,682,855</u>
CURRENT ASSETS					
Stocks		570,637		414,903	
Debtors	6	1,626,961		1,955,369	
Cash at bank and in hand		<u>104,097</u>		<u>172,895</u>	
		<u>2,301,695</u>		<u>2,543,167</u>	
CREDITORS					
Amounts falling due within one year	7	<u>2,093,259</u>		<u>2,513,754</u>	
NET CURRENT ASSETS			<u>208,436</u>		<u>29,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,750,583</u>		<u>1,712,268</u>
CREDITORS					
Amounts falling due after more than one year	8		(526,085)		(642,735)
PROVISIONS FOR LIABILITIES			(204,911)		(185,039)
ACCRUALS AND DEFERRED INCOME			<u>(59,254)</u>		<u>(50,381)</u>
NET ASSETS			<u><u>960,333</u></u>		<u><u>834,113</u></u>
CAPITAL AND RESERVES					
Called up share capital			281,895		281,895
Capital redemption reserve			82,432		82,432
Retained earnings			<u>596,006</u>		<u>469,786</u>
SHAREHOLDERS' FUNDS			<u><u>960,333</u></u>		<u><u>834,113</u></u>

BALANCE SHEET - continued
31 DECEMBER 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 March 2018 and were signed on its behalf by:

P Kane - Director

L Kane - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

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 134 (2016 - 130) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2017
and 31 December 2017

Goodwill
£

99,428

AMORTISATION

At 1 January 2017
Charge for year
At 31 December 2017

72,577

2,685

75,262

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

24,166

26,851

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2017	118,269	3,184,378	58,848	3,361,495
Additions	-	110,957	21,905	132,862
Disposals	-	(254,780)	(17,698)	(272,478)
At 31 December 2017	118,269	3,040,555	63,055	3,221,879
DEPRECIATION				
At 1 January 2017	19,019	1,645,536	40,936	1,705,491
Charge for year	10,701	245,999	12,711	269,411
Eliminated on disposal	-	(254,780)	(16,224)	(271,004)
At 31 December 2017	29,720	1,636,755	37,423	1,703,898
NET BOOK VALUE				
At 31 December 2017	88,549	1,403,800	25,632	1,517,981
At 31 December 2016	99,250	1,538,842	17,912	1,656,004

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. TANGIBLE FIXED ASSETS - continued

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,505,065	1,867,379
Other debtors	1,122	1,825
Prepayments and accrued income	120,774	86,165
	<u>1,626,961</u>	<u>1,955,369</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	146,363	874,094
Hire purchase contracts	210,448	178,345
Trade creditors	1,289,776	1,045,680
Corporation tax	22,757	-
Social security and other taxes	196,371	163,359
Sundry creditors	73,107	68,081
Directors' current accounts	10,967	10,949
Accrued expenses	143,470	173,246
	<u>2,093,259</u>	<u>2,513,754</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>526,085</u>	<u>642,735</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	146,363	874,094
Hire purchase contracts	736,533	821,080
	<u>882,896</u>	<u>1,695,174</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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies not included in the balance sheet as at 31 December 2017 is £1,634,484 (2016: £2,629,733).

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.