

Company Registration No. 02647279 (England and Wales)

BIDDLE & MUMFORD GEARS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

BIDDLE & MUMFORD GEARS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

BIDDLE & MUMFORD GEARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		88,270		65,424
Investments	2		100		100
			<u>88,370</u>		<u>65,524</u>
Current assets					
Stocks		63,148		68,351	
Debtors		222,866		320,944	
Cash at bank and in hand		452,663		458,290	
		<u>738,677</u>		<u>847,585</u>	
Creditors: amounts falling due within one year		<u>(509,523)</u>		<u>(611,889)</u>	
Net current assets			<u>229,154</u>		<u>235,696</u>
Total assets less current liabilities			<u>317,524</u>		<u>301,220</u>
Provisions for liabilities			<u>(7,912)</u>		<u>(5,028)</u>
			<u>309,612</u>		<u>296,192</u>
Capital and reserves					
Called up share capital	3		666		666
Other reserves			333		333
Profit and loss account			<u>308,613</u>		<u>295,193</u>
Shareholders' funds			<u>309,612</u>		<u>296,192</u>

BIDDLE & MUMFORD GEARS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 July 2016

Mr M B Tailor
Director

Mr S C Rutledge
Director

Company Registration No. 02647279

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	15% and 25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2015	551,055	100	551,155
Additions	57,402	-	57,402
Disposals	(33,262)	-	(33,262)
At 30 April 2016	575,195	100	575,295
Depreciation			
At 1 May 2015	485,631	-	485,631
On disposals	(22,857)	-	(22,857)
Charge for the year	24,151	-	24,151
At 30 April 2016	486,925	-	486,925
Net book value			
At 30 April 2016	88,270	100	88,370
At 30 April 2015	65,424	100	65,524

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Smallgears Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Smallgears Limited	Precision engineering	1,433	-

The principal activity of the above wholly owned subsidiary is that of precision engineering. The company did not trade during the year.

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	666 Ordinary shares of £1 each	666	666
		<u> </u>	<u> </u>

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.