

COMPANY REGISTRATION NUMBER: 3011252

**BDS Industrial Painting & Water Jetting Limited (previously B & A  
Contracts Limited)**

**Filleted Unaudited Financial Statements**

**31 January 2021**

# **BDS Industrial Painting & Water Jetting Limited (previously B & A Contracts Limited)**

## **Financial Statements**

**Year ended 31 January 2021**

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# BDS Industrial Painting & Water Jetting Limited (previously B & A Contracts Limited)

## Statement of Financial Position

31 January 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	113,888	131,816
<b>Current assets</b>			
Stocks		—	19,513
Debtors	7	169,560	179,071
Cash at bank and in hand		429,444	391,689
		599,004	590,273
<b>Creditors: amounts falling due within one year</b>	8	( 93,903)	( 179,355)
<b>Net current assets</b>		505,101	410,918
<b>Total assets less current liabilities</b>		618,989	542,734
<b>Creditors: amounts falling due after more than one year</b>	9	( 46,667)	—
<b>Provisions</b>			
Other provisions	10	( 80,000)	( 120,000)
<b>Net assets</b>		492,322	422,734
<b>Capital and reserves</b>			
Called up share capital	11	2	2
Profit and loss account		492,320	422,732
<b>Shareholders funds</b>		492,322	422,734

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 Section 1A of 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 January 2021 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 .

# **BDS Industrial Painting & Water Jetting Limited (previously B & A Contracts Limited)**

## **Statement of Financial Position** *(continued)*

**31 January 2021**

These financial statements were approved by the board of directors and authorised for issue on 27 October 2021 , and are signed on behalf of the board by:

Mr BD Summons

Director

Company registration number: 3011252

# **BDS Industrial Painting & Water Jetting Limited (previously B & A Contracts Limited)**

## **Notes to the Financial Statements**

### **Year ended 31 January 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hubberston Road, Hubberston, Milford Haven, Pembrokeshire, SA73 3PR.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **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**

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership of the goods 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.

##### **Taxation**

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.

### **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.

### **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 and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

### **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.

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## 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. Debt instruments are subsequently measured at amortised cost.

## 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 22 (2020: 29 ).

## 5. Tax on profit/(loss)

### Major components of tax income

	2021	2020
	£	£
<b>Current tax:</b>		
Adjustments in respect of prior periods	—	( 6 )
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<b>Tax on profit/(loss)</b>	—	( 6 )
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## 6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 February 2020	481,462	2,782	<b>484,244</b>
Additions	20,035	—	<b>20,035</b>
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<b>At 31 January 2021</b>	<b>501,497</b>	<b>2,782</b>	<b>504,279</b>
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<b>Depreciation</b>			
At 1 February 2020	350,225	2,203	<b>352,428</b>
Charge for the year	37,818	145	<b>37,963</b>
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<b>At 31 January 2021</b>	<b>388,043</b>	<b>2,348</b>	<b>390,391</b>
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<b>Carrying amount</b>			
<b>At 31 January 2021</b>	<b>113,454</b>	<b>434</b>	<b>113,888</b>
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At 31 January 2020	131,237	579	131,816
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## 7. Debtors

	2021 £	2020 £
Trade debtors	<b>155,261</b>	121,968
Other debtors	<b>14,299</b>	57,103
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	<b>169,560</b>	179,071
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Other debtors include an amount of £nil (2020 - £nil) falling due after more than one year.

## 8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts (secured)	<b>3,333</b>	—
Trade creditors	<b>52,672</b>	34,962
Social security and other taxes	<b>27,412</b>	45,834
Other creditors	<b>10,486</b>	98,559
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	<b>93,903</b>	179,355
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## 9. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts (secured)	<b>46,667</b>	—
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Included within creditors: amounts falling due after more than one year is an amount of £6,667 (2020: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

## 10. Provisions

	Provision £
At 1 February 2020	<b>120,000</b>
Charge against provision	<b>( 40,000)</b>
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**11. Called up share capital****Issued, called up and fully paid**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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**12. Related party transactions**

During the year the company paid dividends of £500 (2020 - £nil) to the directors Mr BD Summons and Mrs JC Summons in their capacity as shareholders.

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.