

Company Registration No. 03639121 (England and Wales)

B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

TUESDAY



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B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

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B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,012,871		960,019
Current assets					
Stocks		26,525		32,785	
Debtors		478,004		461,672	
Cash at bank and in hand		76,987		37,990	
		581,516		532,447	
Creditors: amounts falling due within one year	3	(597,624)		(553,961)	
Net current liabilities			(16,108)		(21,514)
Total assets less current liabilities			996,763		938,505
Creditors: amounts falling due after more than one year	4		(599,053)		(642,315)
Provisions for liabilities			(96,079)		(81,778)
			301,631		214,412
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			301,531		214,312
Shareholders' funds			301,631		214,412

B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016


For the financial year ended 31 July 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 11/3/17



Steven Haigh
Director

Company Registration No. 03639121

B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

1.4 Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their estimated useful economic life as follows:

Goodwill	Fully amortised
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings	2% straight line
Plant and machinery	15% reducing balance
Computer equipment	33.33% straight line
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risk and rewards of ownership of the assets have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

1.7 Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies (Continued)

1.8 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.

1.9 Deferred taxation

Deferred taxation recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	12,000	1,232,532	1,244,532
Additions	-	169,849	169,849
Disposals	-	(3,995)	(3,995)
At 31 July 2016	12,000	1,398,386	1,410,386
Depreciation			
At 1 August 2015	12,000	272,513	284,513
On disposals	-	(3,052)	(3,052)
Charge for the year	-	116,054	116,054
At 31 July 2016	12,000	385,515	397,515
Net book value			
At 31 July 2016	-	1,012,871	1,012,871
At 31 July 2015	-	960,019	960,019

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £328,243 (2015 - £316,694).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £497,293 (2015 - £561,531).

B & B PRECISION ENGINEERING (HUDDERSFIELD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>