

Buckley Loft Conversions Limited
FILLETED ACCOUNTS COVER

Buckley Loft Conversions Limited

Company No. 03668849

Information for Filing with The Registrar

31 December 2018

Buckley Loft Conversions Limited
BALANCE SHEET REGISTRAR
at 31 December 2018
Company No. 03668849

| | Notes | 2018 £ | 2017 £ |
|--|--------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 3 | 9,708 | 6,060 |
| | | <u>9,708</u> | <u>6,060</u> |
| Current assets | | | |
| Stocks | 4 | 16,163 | 16,839 |
| Debtors | 5 | 130,552 | 81,466 |
| Cash at bank and in hand | | 105,990 | 177,169 |
| | | <u>252,705</u> | <u>275,474</u> |
| Creditors: Amount falling due within one year | 6 | (242,951) | (230,562) |
| Net current assets | | <u>9,754</u> | <u>44,912</u> |
| Total assets less current liabilities | | <u>19,462</u> | <u>50,972</u> |
| Net assets | | <u>19,462</u> | <u>50,972</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | 7 | 19,460 | 50,970 |
| Total equity | | <u>19,462</u> | <u>50,972</u> |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 22 May 2019

And signed on its behalf by:

J.K. Davies

Director

Buckley Loft Conversions Limited
NOTES TO THE ACCOUNTS
REGISTRAR
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

| | |
|---------------------|-------------------|
| Plant and machinery | 25% Straight line |
| Motor vehicles | 25% Straight line |

2 Employees

| | 2018 | 2017 |
|--|---------------|---------------|
| | Number | Number |
| The average number of persons employed during the year : | 14 | 14 |

3 Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Total £ |
|----------------------------|-----------------------------|------------------------|---------------|
| Cost or revaluation | | | |
| At 1 January 2018 | 36,034 | 51,353 | 87,387 |
| Additions | 587 | 10,199 | 10,786 |
| Disposals | - | (9,250) | (9,250) |
| At 31 December 2018 | <u>36,621</u> | <u>52,302</u> | <u>88,923</u> |
| Depreciation | | | |
| At 1 January 2018 | 36,034 | 45,293 | 81,327 |
| Charge for the year | 183 | 2,330 | 2,513 |
| Disposals | - | (4,625) | (4,625) |
| At 31 December 2018 | <u>36,217</u> | <u>42,998</u> | <u>79,215</u> |
| Net book values | | | |
| At 31 December 2018 | <u>404</u> | <u>9,304</u> | <u>9,708</u> |
| At 31 December 2017 | <u>-</u> | <u>6,060</u> | <u>6,060</u> |

4 Stocks

| | 2018 £ | 2017 £ |
|-------------------------------|---------------|---------------|
| Raw materials and consumables | <u>16,163</u> | <u>16,839</u> |
| | <u>16,163</u> | <u>16,839</u> |

5 Debtors

| | 2018 £ | 2017 £ |
|--------------------------------|----------------|---------------|
| Trade debtors | 87,856 | 47,378 |
| Other debtors | 5,820 | 6,570 |
| Prepayments and accrued income | <u>36,876</u> | <u>27,518</u> |
| | <u>130,552</u> | <u>81,466</u> |

6 Creditors:

amounts falling due within one year

| | 2018 £ | 2017 £ |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts | 6,017 | 2,244 |
| Trade creditors | 93,549 | 85,329 |
| Corporation tax | 2,073 | 12,549 |
| Other taxes and social security | 30,553 | 24,824 |
| Loans from directors | 2,199 | 2,151 |
| Other creditors | 3,430 | 3,078 |
| Accruals and deferred income | <u>105,130</u> | <u>100,387</u> |
| | <u>242,951</u> | <u>230,562</u> |

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Dividends

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Dividends for the period: | | |
| Dividends paid in the period | 42,000 | 46,300 |
| | <u>42,000</u> | <u>46,300</u> |
| Dividends by type: | | |
| Equity dividends | 42,000 | 46,300 |
| | <u>42,000</u> | <u>46,300</u> |

9 Related party disclosures

Name of related party

John Davies

*Description of relationship
between the parties*

Director and 50% owner of Buckley Loft
Conversions Limited

*Description of transaction and
general amounts involved*

During the year the company received
marketing services for a cost of £8,375
(2017 £29,822) from Buckley (Design and
Build) Limited a company fully owned by
John Davies.

10 Additional information

Its registered number is:

03668849

50 Park Street

Cannock

Staffs

WS11 0BT

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.