

B. & B. Attachments (1999) Limited

Annual report

31 December 2020



B. & B. Attachments (1999) Limited

Company Information

Directors	M R Barton J W Lamberth
Company secretary	Scott Anthony Little
Registered number	03788103
Registered office	Unit 46 Colbourne Avenue Nelson Park Industrial Estate Cramlington NE23 1WD
Independent auditor	UNW LLP Chartered Accountants St James' Boulevard Newcastle Upon Tyne NE1 4JE

B. & B. Attachments (1999) Limited

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B. & B. Attachments (1999) Limited

Directors' Report For the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Results and dividends

The profit for the year, after taxation, amounted to £100,000 (2019 - £120,000).

Directors

The directors who served during the year were:

M R Barton
J W Lamberth

Future developments

The Board remains committed to continuing development of the business and growing turnover and profit. There is a continued focus on export markets and developing international trade relationships. The Board has plans for further international exhibitions in 2021 and 2022.

The Board are keen to promote B&B's own manufactured products and are developing a marketing strategy to promote these within the UK and International markets.

The Board recognises the need to develop IT reporting tools to support the manufacturing process and has already significantly invested with the new ERP system brought online in early 2019. The Board plans to continue development of the Company's online offering and back-office IT systems.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

Pursuant to section 487(2) of the Companies Act 2006, the auditor will be deemed to be reappointed and UNW LLP therefore continue in office.

This report was approved by the board on 19 April 2021 and signed on its behalf.



M R Barton
Director

B. & B. Attachments (1999) Limited

Directors' Responsibilities Statement For the Year Ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent Auditor's Report to the Members of B. & B. Attachments (1999) Limited

Opinion

We have audited the financial statements of B. & B. Attachments (1999) Limited ('the Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Independent Auditor's Report to the Members of B. & B. Attachments (1999) Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Independent Auditor's Report to the Members of B. & B. Attachments (1999) Limited (continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the directors and other management (as required by auditing standards) and from inspection of the company's legal correspondence and we discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations. We have communicated identified laws and regulations within our team and remained alert to any indications of non compliance throughout the audit.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, data protection and certain aspects of company legislation, recognising the nature of the company's activities. Auditing standards limit the required audit procedures to identify non compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.



Independent Auditor's Report to the Members of B. & B. Attachments (1999) Limited (continued)

In addition, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. We are not responsible for preventing non compliance and cannot be expected to detect non compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Michael Morris'.

**Michael Morris, FCA, FCCA (Senior Statutory Auditor)
for and in behalf of UNW LLP, Statutory Auditor**

Chartered Accountants
Citygate

19 April 2021

B. & B. Attachments (1999) Limited

Statement of Comprehensive Income For the Year Ended 31 December 2020

	Note	2020 £	2019 £
Dividend income	4	100,000	120,000
Gross profit		100,000	120,000
Profit for the financial year		100,000	120,000

The notes on pages 10 to 12 form part of these financial statements.

B. & B. Attachments (1999) Limited

Balance Sheet As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	6	600,000	600,000
		<u>600,000</u>	<u>600,000</u>
Creditors: amounts falling due within one year	7	(599,999)	(599,999)
Net current liabilities		<u>(599,999)</u>	<u>(599,999)</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Total equity		<u>1</u>	<u>1</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 April 2021.



M R Barton
Director

The notes on pages 10 to 12 form part of these financial statements.

B. & B. Attachments (1999) Limited

Statement of Changes in Equity For the Year Ended 31 December 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	1	-	1
Profit for the year	-	120,000	120,000
Dividend income	-	(120,000)	(120,000)
At 1 January 2020	1	-	1
Profit for the year	-	100,000	100,000
Dividends	-	(100,000)	(100,000)
At 31 December 2020	1	-	1

The notes on pages 10 to 12 form part of these financial statements.

B. & B. Attachments (1999) Limited

Notes to the financial statements For the Year Ended 31 December 2020

1. General information

B&B Attachments (1999) Limited ("the company") is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Unit 46, Colbourne Avenue, Nelson Park, Cramlington, Northumburland, United Kingdom, NE23 1WD.

2. Statement of compliance

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

3. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

3.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and are presented in pounds sterling.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgemental in the process of applying company's accounting policies

3.2 Going concern

The uncertainty as to the future impact on the company following the COVID-19 outbreak has been considered as part of the company's adoption of the going concern basis.

Based on these assessments, the Directors confirm that they have a reasonable expectation that the company will continue in operation and meet its liabilities as they fall due in the normal course of the business for at least the next twelve months following approval of these financial statements. Accordingly, they continue to prepare the financial statements on a going concern basis.

3.3 Fixed asset investments

Investments in subsidiaries are initially measured at cost and subsequently measured as cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

B. & B. Attachments (1999) Limited

Notes to the financial statements For the Year Ended 31 December 2020

3. Accounting policies (continued)

3.4 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like loans to or from related parties, including fellow group companies. All such instruments are due within one year and are measured, initially and subsequently at the transaction price.

At the end of each reporting period debt financial assets are assessed for impairments and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

3.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

4. Turnover

An analysis of turnover by class of business is as follows:

	2020 £	2019 £
Dividend income	100,000	120,000
	<u>100,000</u>	<u>120,000</u>
	2020 £	2019 £
United Kingdom	100,000	120,000
	<u>100,000</u>	<u>120,000</u>

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

B. & B. Attachments (1999) Limited

Notes to the financial statements For the Year Ended 31 December 2020

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2020	600,000
At 31 December 2020	<u>600,000</u>

The aggregate of the share capital and reserves as at 31 December 2020 and the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	599,999	599,999
	<u>599,999</u>	<u>599,999</u>

8. Financial commitments, guarantees and contingent liabilities

The company has a contingent liability by way of an unlimited cross guarantee with Colbourne Investments Limited, B & B Attachments Limited and B & B Attachments (Holdings) Limited to support the invoice discounting facility.

9. Controlling party

The ultimate parent company is B&B Attachments (Holdings) Limited, a company registered in England and Wales. The registered office is Unit 46, Colbourne Avenue, Nelson Park Industrial Estate, Cramlington, Northumburland, NE23 1WD. It's financial statements are available from this address.

The ultimate controlling party is Mr M R Barton by virtue of his shareholding in the ultimate parent company.