

Registered number: 03788103

# **B & B Attachments (1999) Limited**

**Annual report**

**31 December 2021**

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## **B & B Attachments (1999) Limited**

### **Company Information**

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<b>Directors</b>	M R Barton J W Lamberth
<b>Company secretary</b>	S A Little
<b>Registered number</b>	03788103
<b>Registered office</b>	Unit 46 Colbourne Avenue Nelson Park Industrial Estate Cramlington NE23 1WD
<b>Independent auditor</b>	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**

## **Strategic report Year ended 31 December 2021**

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### **Introduction**

The directors present their report and the financial statements for the year ended 31 December 2021.

### **Business review**

The company is an intermediate holding company as part of the B & B group of companies. There are no plans to change the principal activity of the company going forwards.

The principal activity of the group continued to be that of the distribution, service and hire of fork lift truck attachments.

### **Principal risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. The directors consider key business risks and uncertainties affecting the company to be:

#### **Environmental risk**

The Board has a responsibility to reduce its environmental impact wherever practical. Carbon reducing measures form an integral part of B&B's overall strategy, helping to improve operational performance and a reduction in potentially harmful emissions to land, water and air. The Board have committed to installing solar energy panels in 2023, helping to reduce B&B's overall carbon footprint.

#### **Financial key performance indicators**

The directors do not believe the KPIs are applicable to the entity given holding company activities.

### **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 the next twelve months.

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. The Board plans to continue development of the company's online offering and back-office IT systems.

This report was approved by the board on 26 April 2022 and signed on its behalf by:



**M R Barton**  
Director

# **B & B Attachments (1999) Limited**

## **Directors' report Year ended 31 December 2021**

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### **Results and dividends**

The profit for the year, after taxation, amounted to £100,000 (2020: £100,000).

The company declared a dividend totalling £100,000 (2020: £100,000) on equity shares. The directors do not recommend a final dividend in respect of the year.

### **Directors**

The directors who served during the year up to the date of this report were:

M R Barton  
J W Lamberth

### **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.

### **Auditor**

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

This report was approved by the board on 26 April 2022 and signed on its behalf by:



**M R Barton**  
Director

## **B & B Attachments (1999) Limited**

### **Directors' responsibilities statement Year ended 31 December 2021**

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The directors are responsible for preparing the strategic report, 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**

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### **Opinion**

We have audited the financial statements of B & B Attachments (1999) Limited ('the company') for the year ended 31 December 2021, 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 2021 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 'Auditor's 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)**

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### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 strategic report or 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.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 3, 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.





## **Independent auditor's report to the members of B & B Attachments (1999) Limited (continued)**

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### **Auditor's 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 auditor's 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 in place regarding compliance with laws and regulations. We have communicated identified laws and throughout our audit 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 did not become aware of any actual or suspected non-compliance material to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**Independent auditor's report to the members of B & B Attachments (1999) Limited  
(continued)**

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**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 auditor's 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  
Newcastle upon Tyne

26 April 2022

## **B & B Attachments (1999) Limited**

### **Statement of comprehensive income Year ended 31 December 2021**

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	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Dividend income	5	100,000	100,000
<b>Profit before tax</b>		<u>100,000</u>	<u>100,000</u>
<b>Profit for the financial year</b>		<u>100,000</u>	<u>100,000</u>

There was no other comprehensive income for 2021 (2020: £nil).

The notes on pages 11 to 16 form part of these financial statements.

## B & B Attachments (1999) Limited

### Balance sheet At 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	600,000	600,000
		<u>600,000</u>	<u>600,000</u>
Creditors: amounts falling due within one year	10	(599,999)	(599,999)
<b>Net current liabilities</b>		<u>(599,999)</u>	<u>(599,999)</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	12	1	1
<b>Total equity</b>		<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 26 April 2022.



**M R Barton**  
Director

Company registered number: 03788103

The notes on pages 11 to 16 form part of these financial statements.

## B & B Attachments (1999) Limited

### Statement of changes in equity Year ended 31 December 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
<b>At 1 January 2020</b>	<b>1</b>	<b>-</b>	<b>1</b>
Profit for the year	-	100,000	100,000
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>100,000</b>	<b>100,000</b>
Dividend income	-	(100,000)	(100,000)
<b>Total transactions with owners</b>	<b>-</b>	<b>(100,000)</b>	<b>(100,000)</b>
<b>At 1 January 2021</b>	<b>1</b>	<b>-</b>	<b>1</b>
Profit for the year	-	100,000	100,000
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>100,000</b>	<b>100,000</b>
Dividends	-	(100,000)	(100,000)
<b>Total transactions with owners</b>	<b>-</b>	<b>(100,000)</b>	<b>(100,000)</b>
<b>At 31 December 2021</b>	<b>1</b>	<b>-</b>	<b>1</b>

The notes on pages 11 to 16 form part of these financial statements.

## **B & B Attachments (1999) Limited**

### **Notes to the financial statements Year ended 31 December 2021**

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

B&B Attachments (1999) Limited ("the company") is a private company limited by shares and is registered and incorporated in The United Kingdom, registered in England and Wales. The registered office is Unit 46, Colbourne Avenue, Nelson Park, Cramlington, Northumberland, 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 on a going concern basis and under the historical cost convention. They are presented in pounds sterling.

The company has taken exemption under Section 400 of Companies Act 2006 from preparing consolidated financial statements for its group as it is a wholly-owned subsidiary undertaking of its immediate parent undertaking, B & B Attachments (Holdings) Limited, who's registered address is disclosed in note 13.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

##### **3.2 Reduced disclosures**

FRS 102 allows a qualifying entity certain disclosure exemptions. The company meets the definition of a qualifying entity and has taken advantage of the exemptions relating to the preparation of a cash flow statement. The consolidated financial statements of B & B Attachments (Holdings) Limited, which can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ, include a consolidated cash flow statement.

## **B & B Attachments (1999) Limited**

### **Notes to the financial statements Year ended 31 December 2021**

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#### **3. Accounting policies (continued)**

##### **3.3 Going concern**

The company meets its working capital requirements through its cash resources and operating cash flows supported by funding facilities.

The financial forecasts prepared and post year end trading performance indicate that the company will maintain sufficient financial headroom to enable it to continue meeting its liabilities as they fall due in the normal course of business for at least the next twelve months following approval of these financial statements. Notwithstanding any further potential ongoing impact on the company's financial performance and position beyond that already anticipated by the forecasts, the company maintains net funds, working capital and confirmed funding facilities which the directors consider are sufficient to fully mitigate the risks which remain due to the current economic environment.

The directors have a reasonable expectation that the company has adequate financial and other resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the financial statements on a going concern basis.

##### **3.4 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.

##### **3.5 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.

## B & B Attachments (1999) Limited

### Notes to the financial statements Year ended 31 December 2021

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#### 3. Accounting policies (continued)

##### 3.6 Taxation

The taxation expense for the year comprises current and deferred tax and is recognised in the profit and loss account.

Current tax is the amount of income tax payable in respect of the taxable profit for the current or past reporting periods. It is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods and arises from 'timing differences' (where transactions or events are included in the financial statements in periods different from those in which they are assessed for tax). Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only 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 balance sheet date that are expected to apply to the reversal of timing differences.

##### 3.7 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. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There were no judgments or key sources of estimation uncertainty made in applying company's accounting policies that had a significant effect on the financial statements.

#### 5. Turnover

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

	2021 £	2020 £
Dividend income	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

All turnover arose within the United Kingdom.



## B & B Attachments (1999) Limited

### Notes to the financial statements Year ended 31 December 2021

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#### 6. Auditor's remuneration

Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements

#### 7. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020: £nil).

#### 8. Taxation

	2021 £	2020 £
Current tax on profits for the year	-	-
<b>Taxation on profit on ordinary activities</b>	<b>-</b>	<b>-</b>

##### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	100,000	100,000
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	19,000	19,000
<b>Effects of:</b>		
Non-taxable income	(19,000)	(19,000)
<b>Total tax charge for the year</b>	<b>-</b>	<b>-</b>

##### Factors that may affect future tax charges

The rate of corporation tax in the UK throughout the period was 19%. In the Spring Budget 2021 the government announced that the main rate of UK corporation tax will increase to 25% from 1 April 2023 and this rate change was substantively enacted on 24 May 2021.

There are £12,856 unused losses (2020: £9,770) and £nil (2020: £nil) of unused tax credits for which no deferred tax asset is recognised in the balance sheet. There is no expiry date of timing differences, unused tax losses or credits.

## B & B Attachments (1999) Limited

### Notes to the financial statements Year ended 31 December 2021

#### 9. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2021	600,000
At 31 December 2021	<u>600,000</u>

#### Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Class of shares	Holding
B & B Attachments Limited	Unit 46 Colbourne Avenue Nelson Park Industrial Estate Cramlington NE32 1WD	Ordinary	100%

#### 10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	599,999	599,999
	<u>599,999</u>	<u>599,999</u>

Amounts owed to group undertakings are unsecured, interest free and payable on demand.

#### 11. 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.

## **B & B Attachments (1999) Limited**

### **Notes to the financial statements Year ended 31 December 2021**

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#### **12. Share capital**

	2021	2020
	£	£
<b>Allotted, called up and fully paid</b>		
10 (2020: 10) Ordinary shares of £0.10 each	1	1
	<u>1</u>	<u>1</u>

#### **13. 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, Northumberland, 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.