

REGISTERED NUMBER: 04159159 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

BRIDGESTONES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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BRIDGESTONES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

R L Cooksey
J G Lord
Mrs J Cooksey
Mrs V L Galbraith
L J Dervin

SECRETARY:

Mrs J Cooksey

REGISTERED OFFICE:

125/127 Union Street
Oldham
Lancashire
OL1 1TE

REGISTERED NUMBER:

04159159 (England and Wales)

BRIDGESTONES LIMITED (REGISTERED NUMBER: 04159159)**BALANCE SHEET**
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		529,290		502,274
			529,290		502,274
CURRENT ASSETS					
Debtors	6	1,483,581		1,522,157	
Investments	7	15		15	
Cash at bank and in hand		2,558		12,252	
		1,486,154		1,534,424	
CREDITORS					
Amounts falling due within one year	8	683,079		673,050	
NET CURRENT ASSETS			803,075		861,374
TOTAL ASSETS LESS CURRENT LIABILITIES			1,332,365		1,363,648
CREDITORS					
Amounts falling due after more than one year	9		313,286		303,488
NET ASSETS			1,019,079		1,060,160

The notes form part of these financial statements

BRIDGESTONES LIMITED (REGISTERED NUMBER: 04159159)

BALANCE SHEET - continued
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			270		270
Share premium			35,990		35,990
Revaluation reserve	11		41,479		41,479
Retained earnings			<u>941,340</u>		<u>982,421</u>
SHAREHOLDERS' FUNDS			<u>1,019,079</u>		<u>1,060,160</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

R L Cooksey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Bridgestones Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- 25% on cost and 15% on reducing balance

Having adopted accounting standard FRS 102 section 1A the directors have opted not to continue with the policy to revalue the land and buildings. The land and buildings will be included using the valuation at 1 April 2016 as the deemed cost value and one which the directors believe to be its' fair value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2017 - 26) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017 and 31 March 2018	3,347
AMORTISATION	
At 1 April 2017 and 31 March 2018	3,347
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	430,807	188,205	619,012
Additions	3,330	52,653	55,983
Disposals	-	(42,000)	(42,000)
At 31 March 2018	<u>434,137</u>	<u>198,858</u>	<u>632,995</u>
DEPRECIATION			
At 1 April 2017	-	116,738	116,738
Charge for year	-	19,000	19,000
Eliminated on disposal	-	(32,033)	(32,033)
At 31 March 2018	<u>-</u>	<u>103,705</u>	<u>103,705</u>
NET BOOK VALUE			
At 31 March 2018	<u>434,137</u>	<u>95,153</u>	<u>529,290</u>
At 31 March 2017	<u>430,807</u>	<u>71,467</u>	<u>502,274</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2017	63,245
Additions	43,200
Disposals	(42,000)
At 31 March 2018	<u>64,445</u>
DEPRECIATION	
At 1 April 2017	37,345
Charge for year	14,784
At 31 March 2018	<u>52,129</u>
NET BOOK VALUE	
At 31 March 2018	<u>12,316</u>
At 31 March 2017	<u>25,900</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**6. DEBTORS**

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	72,325	63,810
Other debtors	<u>99,649</u>	<u>113,053</u>
	<u>171,974</u>	<u>176,863</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,311,607</u>	<u>1,345,294</u>
Aggregate amounts	<u>1,483,581</u>	<u>1,522,157</u>

7. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Unlisted investments	<u>15</u>	<u>15</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	238,488	178,516
Hire purchase contracts	17,383	29,548
Trade creditors	64,202	75,279
Taxation and social security	196,527	215,078
Other creditors	<u>166,479</u>	<u>174,629</u>
	<u>683,079</u>	<u>673,050</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	272,548	280,157
Hire purchase contracts	<u>40,738</u>	<u>23,331</u>
	<u>313,286</u>	<u>303,488</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	142,859	132,119
Bank loans	<u>368,177</u>	<u>326,554</u>
	<u>511,036</u>	<u>458,673</u>

11. RESERVES

	Revaluation reserve £
At 1 April 2017 and 31 March 2018	<u>41,479</u>

12. RELATED PARTY DISCLOSURES

Mr R L Cooksey and Mrs J Cooksey have provided personal guarantees on behalf of the company of £375,000.

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.