

COMPANY REGISTRATION NUMBER: 05029990

BODILL PARTNERS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2018

BODILL PARTNERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

Contents

Page

Balance sheet **1**

Notes to the financial statements **3**

BODILL PARTNERS LIMITED

BALANCE SHEET

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	44,625	48,706
Investments	6	738,849	738,849
		<u>783,474</u>	<u>787,555</u>
Current assets			
Stock		22,400	28,000
Debtors	7	1,316,437	596,089
Cash at bank and in hand		198,540	434,454
		<u>1,537,377</u>	<u>1,058,543</u>
Creditors: amounts falling due within one year	8	235,620	191,204
		<u>1,301,757</u>	<u>867,339</u>
Net current assets			
Total assets less current liabilities		2,085,231	1,654,894
Provisions			
Taxation including deferred tax	9	15,732	14,623
		<u>2,069,499</u>	<u>1,640,271</u>
Net assets			
Capital and reserves			
Called up share capital	11	200	200
Profit and loss account		2,069,299	1,640,071
		<u>2,069,499</u>	<u>1,640,271</u>
Shareholders funds			

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2018 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 .

BODILL PARTNERS LIMITED

BALANCE SHEET *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 20 February 2019 , and are signed on behalf of the board by:

R A Bodill

Director

Company registration number: 05029990

BODILL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Westgate, Huddersfield, HD1 1PA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the value of goods sold and services provided net of value added tax.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	33% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 1).

5. Tangible assets

	Property improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2017	35,521	32,097	30,891	98,509
Additions	—	8,390	15,394	23,784
Disposals	—	—	(10,046)	(10,046)
At 30 June 2018	35,521	40,487	36,239	112,247
Depreciation				
At 1 July 2017	13,633	23,015	13,155	49,803
Charge for the year	11,840	4,659	5,843	22,342
Disposals	—	—	(4,523)	(4,523)
At 30 June 2018	25,473	27,674	14,475	67,622
Carrying amount				
At 30 June 2018	10,048	12,813	21,764	44,625
At 30 June 2017	21,888	9,082	17,736	48,706

6. Investments

	Other investments other than loans £
Cost	
At 1 July 2017 and 30 June 2018	738,849
Impairment	
At 1 July 2017 and 30 June 2018	—
Carrying amount	
At 30 June 2018	738,849
At 30 June 2017	738,849

7. Debtors

	2018	2017
	£	£
Trade debtors	74,974	89,450
Prepayments and accrued income	21,478	5,888
Directors loan account	—	48,373
Other debtors	1,219,985	452,378
	<u>1,316,437</u>	<u>596,089</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Payments received on account	—	5,875
Trade creditors	60,600	2,010
Accruals and deferred income	13,402	2,700
Corporation tax	123,206	142,651
Social security and other taxes	37,478	37,968
Director loan accounts	934	—
	<u>235,620</u>	<u>191,204</u>

9. Provisions

	Deferred tax (note 10) £
At 1 July 2017	14,623
Additions	1,109
	<u>15,732</u>
At 30 June 2018	

10. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2018	2017
	£	£
Included in provisions (note 9)	15,732	14,623

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Provisions	15,732	14,623

11. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary 'A' shares of £ 1 each	100	100.00	100	100.00
Ordinary 'B' shares of £ 1 each	100	100.00	100	100.00
	-----	-----	-----	-----
	200	200.00	200	200.00
	-----	-----	-----	-----

The two classes of share rank pari passu in all respects.

12. Directors' advances, credits and guarantees

The company is a wholly owned subsidiary of Bodill Group Limited. The director's loan account of £934 (2017: £48,373 debtor) included in the creditors note above, is unsecured, repayable on demand and currently interest free. A director charged the company £7,500 for the use of facilities at his own premises (2017: £7,500). A director paid £7,500 for private use of property owned by the company (2017: £4,000) . Included in other debtors at note 7 above is a loan of £1,194,866 (2017: £452,378) owed by Bodill 1850 Limited, a fellow subsidiary company. This loan is unsecured, repayable on demand and currently interest free.

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.