

REGISTERED NUMBER: 05562454 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

B D WOODGATE LIMITED

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for the year ended 31 October 2017

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B D WOODGATE LIMITED
COMPANY INFORMATION
for the year ended 31 October 2017

DIRECTOR: B D Woodgate

SECRETARY: C M Markwick

REGISTERED OFFICE: Sefton
Crowborough Hill
Crowborough
East Sussex
TN6 2SD

REGISTERED NUMBER: 05562454 (England and Wales)

ACCOUNTANTS: BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

BALANCE SHEET
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		24,000		27,000
Tangible assets	5		41,064		51,159
			65,064		78,159
CURRENT ASSETS					
Stocks		4,441		2,612	
Debtors	6	143,253		117,768	
Cash at bank and in hand		65		9,953	
		147,759		130,333	
CREDITORS					
Amounts falling due within one year	7	188,274		183,626	
NET CURRENT LIABILITIES			(40,515)		(53,293)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,549		24,866
CREDITORS					
Amounts falling due after more than one year	8		15,706		24,755
NET ASSETS			8,843		111
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			8,743		11
			8,843		111

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 October 2017

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 director on 26 July 2018 and were signed by:

B D Woodgate - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

B D Woodgate 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

The policies adopted under the entity's previous accounting framework are not materially different to FRS 102 and there have been no transitional adjustment to the balance sheet or the profit and loss.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

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.

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.

Office building	- 2% on cost
Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance and 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2017**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 November 2016	
and 31 October 2017	<u>60,000</u>
AMORTISATION	
At 1 November 2016	33,000
Charge for year	<u>3,000</u>
At 31 October 2017	<u>36,000</u>
NET BOOK VALUE	
At 31 October 2017	<u><u>24,000</u></u>
At 31 October 2016	<u><u>27,000</u></u>

5. TANGIBLE FIXED ASSETS

	Office building	Plant and machinery	Office equipment
	£	£	£
COST			
At 1 November 2016	2,500	81,209	214
Additions	<u>-</u>	<u>945</u>	<u>-</u>
At 31 October 2017	<u>2,500</u>	<u>82,154</u>	<u>214</u>
DEPRECIATION			
At 1 November 2016	500	75,543	205
Charge for year	<u>50</u>	<u>1,653</u>	<u>2</u>
At 31 October 2017	<u>550</u>	<u>77,196</u>	<u>207</u>
NET BOOK VALUE			
At 31 October 2017	<u><u>1,950</u></u>	<u><u>4,958</u></u>	<u><u>7</u></u>
At 31 October 2016	<u><u>2,000</u></u>	<u><u>5,666</u></u>	<u><u>9</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	101,413	1,849	187,185
Additions	-	-	945
At 31 October 2017	<u>101,413</u>	<u>1,849</u>	<u>188,130</u>
DEPRECIATION			
At 1 November 2016	58,218	1,560	136,026
Charge for year	9,046	289	11,040
At 31 October 2017	<u>67,264</u>	<u>1,849</u>	<u>147,066</u>
NET BOOK VALUE			
At 31 October 2017	<u>34,149</u>	-	<u>41,064</u>
At 31 October 2016	<u>43,195</u>	289	<u>51,159</u>

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

	Motor vehicles £
COST	
At 1 November 2016 and 31 October 2017	<u>70,451</u>
DEPRECIATION	
At 1 November 2016	30,432
Charge for year	8,252
At 31 October 2017	<u>38,684</u>
NET BOOK VALUE	
At 31 October 2017	<u>31,767</u>
At 31 October 2016	<u>40,019</u>

6. DEBTORS

	31.10.17 £	31.10.16 £
Amounts falling due within one year:		
Trade debtors	134,326	24,288
Directors' current accounts	-	10,552
Corporation tax recoverable	-	179
Prepayments and accrued income	<u>6,248</u>	<u>80,249</u>
	<u>140,574</u>	<u>115,268</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2017**

6. DEBTORS - continued

	31.10.17	31.10.16
	£	£
Amounts falling due after more than one year:		
Corporation tax recoverable	<u>2,679</u>	<u>2,500</u>
Aggregate amounts	<u>143,253</u>	<u>117,768</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	29,545	29,784
Hire purchase contracts	9,049	11,454
Trade creditors	43,928	49,180
Corporation tax	13,360	3,381
Social security and other taxes	4,073	7,469
VAT	43,061	36,197
Directors' current accounts	21,201	-
Accruals and deferred income	<u>24,057</u>	<u>46,161</u>
	<u>188,274</u>	<u>183,626</u>

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

	31.10.17	31.10.16
	£	£
Hire purchase contracts	<u>15,706</u>	<u>24,755</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.17	31.10.16
	£	£
Bank overdrafts	29,545	29,784
Fixed assets held under HP	<u>24,755</u>	<u>36,210</u>
	<u>54,300</u>	<u>65,994</u>

The bank loan and overdraft is secured by a personal guarantee provided by the director.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2017**

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
B D Woodgate		
Balance outstanding at start of year	10,552	10,000
Amounts advanced	55,857	57,090
Amounts repaid	(66,409)	(56,538)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>10,552</u>

Interest is charged on overdrawn loan accounts at the official rate.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £16,265 were paid to the director .

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is B D Woodgate.

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 section 1A. The last financial statements under previous UK GAAP were for the year ended 31 October 2016. The date of transition to FRS 102 Section 1A was 1 November 2016. There were no effects of the transition from UK GAAP to FRS 102 section 1A on the equity or the profit.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
B D WOODGATE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B D Woodgate Limited for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of B D Woodgate Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of B D Woodgate Limited and state those matters that we have agreed to state to the director of B D Woodgate Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B D Woodgate Limited and its director for our work or for this report.

It is your duty to ensure that B D Woodgate Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of B D Woodgate Limited. You consider that B D Woodgate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of B D Woodgate Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

27 July 2018

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.