

Registered number
05951655

Report for the Directors and
Abbreviated Accounts for the Year Ended 28 February 2017

BSPS LIMITED

28 February 2017



BSPS LIMITED
Report and accounts
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BSPS LIMITED

Company Information

Directors

P McMullen
J McMullen

Accountant

Russel & Co

Registered office

A223 Riverside Business Centre
Haldane Place
Bendon Valley
London
SW18 4UQ

Registered number

05951655

Accountants
Russel & Co
Station House
Station Approach
East Horsley
Leatherhead
Surrey
KT24 6QX

BSPS LIMITED

Registered number:

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Directors' Report

The directors present their report and accounts for the year ended 28 February 2017.

Principal activities

The company's principal activity during the year continued to be Building and Refurbishment Contractors.

Directors

The following persons served as directors during the year:


J McMullen

P McMullen

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20th June 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'J McMullen', written over a horizontal line.

J McMullen
Director

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
BSPS Limited**

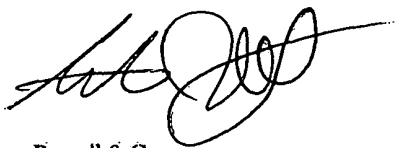
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BSPS Limited for the year ended 28 February 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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 at icaew.com/members/handbook.

This report is made solely to the Board of Directors of BSPS Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BSPS Limited and state those matters that we have agreed to state to the Board of Directors of BSPS Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BSPS 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 BSPS Limited. You consider that BSPS 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 BSPS 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.



Russell & Co
Station House
Station Approach
East Horsley
Leatherhead
Surrey
KT24 6QX

Date: 23/11/2017

BSPS LIMITED**Registered number:**

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Balance Sheet**as at 28 February 2017**

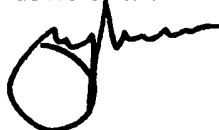
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	57,126	35,752
Current assets			
Stocks		276,958	163,452
Debtors	4	648,117	431,931
Cash at bank and in hand		498,665	1,077,357
		<u>1,423,740</u>	<u>1,672,740</u>
Creditors: amounts falling due within one year	5	(1,246,465)	(1,176,039)
Net current assets		<u>177,275</u>	<u>496,701</u>
Net assets		<u>234,401</u>	<u>532,453</u>
Capital and reserves			
Called up share capital		70	70
Share premium		(307,105)	(307,105)
Profit and loss account		541,436	839,488
Shareholders' funds		<u>234,401</u>	<u>532,453</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



J McMullen
Director

Approved by the board on 20th June 2017

BSPS LIMITED
Statement of Changes in Equity
for the year ended 28 February 2017

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 29 February 2016	<u>70</u>	<u>(307,105)</u>	<u>-</u>	<u>839,488</u>	<u>532,453</u>
At 1 March 2016	70	(307,105)	-	839,488	532,453
Profit for the financial year				451,948	451,948
Dividends				(750,000)	(750,000)
At 28 February 2017	<u>70</u>	<u>(307,105)</u>	<u>-</u>	<u>541,436</u>	<u>234,401</u>

BSPS LIMITED
Notes to the Accounts
for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	25% on cost
Motor Vehicle	25% on cost
Computer & Equipment	25% on cost
Fixtures & fittings	25% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

BSPS LIMITED**Notes to the Accounts****for the year ended 28 February 2017**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 OPERATING PROFIT

The operating profit is stated after charging/crediting:

	<u>2017</u>	<u>2016</u>
Depreciation -owned assets	34,527	22,862
Directors' remuneration and benefit etc	<u>233,670</u>	<u>151,025</u>
Employees	<u>2017</u>	<u>2016</u>
Average number of persons employed by the company	<u>17</u>	<u>17</u>

3 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Equipment £	Total
Cost					
At 1 March 2016	13,097	23,014	75,064	5,276	116,451
Additions	4,825	25,247	25,829	-	55,901
At 28 February 2017	<u>17,922</u>	<u>48,261</u>	<u>100,893</u>	<u>5,276</u>	<u>172,352</u>
Depreciation					
At 1 March 2016	7,953	16,901	51,056	4,789	80,699
Charge for the year	3,097	12,093	18,850	487	34,527
At 28 February 2017	<u>11,050</u>	<u>28,994</u>	<u>69,906</u>	<u>5,276</u>	<u>115,226</u>
Net book value					
At 28 February 2017	<u>6,872</u>	<u>19,267</u>	<u>30,987</u>	<u>-</u>	<u>57,126</u>
At 29 February 2016	<u>5,144</u>	<u>6,113</u>	<u>24,008</u>	<u>-</u>	<u>35,265</u>

BSPS LIMITED
Notes to the Accounts
for the year ended 28 February 2017

4 Debtors	2017	2016
	£	£
Trade debtors	273,451	422,188
Other debtors	374,666	9,743
	<u>648,117</u>	<u>431,931</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	89,512	19,598
Trade creditors	670,016	492,438
Corporation tax	111,975	234,424
Other taxes and social security costs	126,449	172,316
Other creditors	248,513	257,263
	<u>1,246,465</u>	<u>1,176,039</u>

6 Taxation

Analysing of the tax charge
The tax charge on the profit on
ordinary activities for the year
was as follows:

	2017	2016
	£	£
Current Tax		
UK corporation Tax	111,795	234,424