

COMPANY REGISTRATION NUMBER 06140619

B & F COMPLETE PROPERTY SERVICES LTD
ABBREVIATED ACCOUNTS

30 APRIL 2015



MURRAY AND LAMB

Chartered Accountants
25-27 Medomsley Road
Consett
Co Durham
DH8 5HE

B & F COMPLETE PROPERTY SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

CONTENTS	PAGE
Accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

B & F COMPLETE PROPERTY SERVICES LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF B & F COMPLETE PROPERTY SERVICES LTD

YEAR ENDED 30 APRIL 2015

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 April 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MURRAY AND LAMB
Chartered Accountants
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DH8 5HE

29.7.2015

B & F COMPLETE PROPERTY SERVICES LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>92,064</u>	<u>97,753</u>
		<u>92,064</u>	<u>97,753</u>
CURRENT ASSETS			
Stocks		2,000	10,250
Debtors		74,445	68,747
Cash at bank and in hand		<u>14,941</u>	<u>3,194</u>
		91,386	82,191
CREDITORS: Amounts falling due within one year	3	<u>113,798</u>	<u>105,062</u>
NET CURRENT LIABILITIES		<u>(22,412)</u>	<u>(22,871)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,652</u>	<u>74,882</u>
CREDITORS: Amounts falling due after more than one year	4	39,593	47,563
PROVISIONS FOR LIABILITIES		<u>4,657</u>	<u>4,551</u>
		<u>25,402</u>	<u>22,768</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>25,302</u>	<u>22,668</u>
SHAREHOLDERS' FUNDS		<u>25,402</u>	<u>22,768</u>

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Balance sheet continues on the following page.
The notes on pages 4 to 7 form part of these abbreviated accounts.

B & F COMPLETE PROPERTY SERVICES LTD

ABBREVIATED BALANCE SHEET *(continued)*

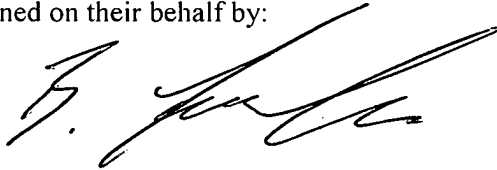
30 APRIL 2015

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29.7.15, and are signed on their behalf by:



MR B FOWLER

Director

Company Registration Number: 06140619

The notes on pages 4 to 7 form part of these abbreviated accounts.

B & F COMPLETE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

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

Goodwill - Useful economic life

Fixed assets

All fixed assets are initially recorded at cost.

B & F COMPLETE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES *(continued)*

Depreciation

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

Plant & Machinery	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

B & F COMPLETE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

B & F COMPLETE PROPERTY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2014 and 30 April 2015	<u>205,456</u>	<u>109,582</u>	<u>315,038</u>
DEPRECIATION			
At 1 May 2014	205,456	11,829	217,285
Charge for year	<u>—</u>	<u>5,689</u>	<u>5,689</u>
At 30 April 2015	<u>205,456</u>	<u>17,518</u>	<u>222,974</u>
NET BOOK VALUE			
At 30 April 2015	<u>—</u>	<u>92,064</u>	<u>92,064</u>
At 30 April 2014	<u>—</u>	<u>97,753</u>	<u>97,753</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>3,500</u>	<u>15,120</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>24,795</u>	<u>28,340</u>

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company paid dividends to its directors, £44,980 (2014:£34,320).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>