
Company registration number:06762201

THE BUSHCRAFT COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2016

THE BUSHCRAFT COMPANY LIMITED**BALANCE SHEET****AS AT 31 October 2016**

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			564,283			645,304
				<u>564,283</u>			<u>645,304</u>
CURRENT ASSETS							
Stocks		25,962			24,074		
Debtors		329,353			306,584		
Cash at bank and in hand		217			7,242		
		<u>355,532</u>			<u>337,900</u>		
CREDITORS							
Amounts falling due within one year		<u>(1,080,414)</u>			<u>(978,762)</u>		
NET CURRENT ASSETS				<u>(724,882)</u>			<u>(640,862)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				(160,599)			4,442
Creditors falling due after one year				(32,282)			(77,866)
PROVISIONS FOR LIABILITIES				(25,000)			(0)
NET ASSETS				<u>(217,881)</u>			<u>(73,424)</u>
CAPITAL AND RESERVES							
Called-up equity share capital	5			243			243
Share Premium Account				209,857			209,857
Profit and loss account				(427,981)			(283,524)
SHAREHOLDERS FUNDS				<u>(217,881)</u>			<u>(73,424)</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

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

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Nigel Miller

26 July 2017

The annexed notes form part of these financial statements.

THE BUSHCRAFT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1. Accounting policies

Basis of preparing the financial statements

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

Turnover

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts. Turnover is recognised to the extent that the service has been provided. Income for future events is deferred until such point as each event has taken place. These amounts are recorded as deferred income at the balance sheet date.

Fixed assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 10%, 20%, 33.33% or 50% straight line

Fixtures and fittings 10% or 20% straight line

Motor vehicles 33.33% straight line

Leasehold improvements straight line over life of lease

Stocks and work in progress

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year. All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date.

Pension scheme

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives.

Future trading

The directors are aware that the company has net current liabilities of £724,882. These amounts include the deferral of income of £324,701 in respect of events taking place after the year end, as such these are not cash outflows. The directors

continually monitor the company's performance and future projections and confirm that they are more than satisfied that these show the company has sufficient resources to continue to trade for the foreseeable future.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	1,344,467
Additions	196,052
Disposals	(37,719)
Reclassifications	653
Reclassifications	(653)
At end of period	<u>1,502,800</u>
<i>Depreciation</i>	
At start of period	699,163
Provided during the period	272,053
On disposal	(32,699)
At end of period	<u>938,517</u>
<i>Net Book Value</i>	
At start of period	<u>645,304</u>
At end of period	<u>564,283</u>

3. Debtors

Included within other debtors is a loan of £nil to A Hicks, a director (2015 £488). The maximum amount outstanding during the year was £488. Also included within other debtors is a loan of £1,654 to N Miller, a director (2015 £nil) The maximum amount outstanding during the year was £2,000.

4. Creditors

Of the creditors due within one year £ 45,584 (2015 £45,583) is secured

Of the creditors due after more than one year £ 32,282 (2015 £77,866) is secured.

5. Share capital

	Allotted, issued and fully paid	
	2016 £	2015 £
2,430,000 Ordinary shares of 0.01p	243	243
Total issued share capital	<u>243</u>	<u>243</u>

6. Transactions with directors

N Miller and A J McBarnet, directors, have given personal guarantees over a finance lease. The amount outstanding at the year end was £42,780).

7. Ultimate controlling party

In the opinion of the directors there is no ultimate controlling party. Since the year end the company was acquired by Cognita the directors there remains no ultimate controlling party.

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