
BANSAL GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015

FRIDAY



L4GON6JF

LD7

25/09/2015

#244

COMPANIES HOUSE

BANSAL GROUP LIMITED

COMPANY INFORMATION

DIRECTORS

Mrs R K Bansal
J S Bansal

COMPANY SECRETARY

Mr J S Bansal
Mr K S Bansal
Mr P S Bansal

REGISTERED NUMBER

06820675

REGISTERED OFFICE

Leytonstone House
Leytonstone
London
E11 1GA

INDEPENDENT AUDITOR

Barnes Roffe LLP
Chartered Accountant
Statutory Auditor
Leytonstone House
Leytonstone
London
E11 1GA

BANSAL GROUP LIMITED

CONTENTS

	Page
Group strategic report	1
Directors' report	2 - 3
Independent auditor's report	4 - 5
Consolidated profit and loss account	6
Consolidated balance sheet	7
Company balance sheet	8
Consolidated cash flow statement	9
Notes to the financial statements	10 - 22

BANSAL GROUP LIMITED

GROUP STRATEGIC REPORT FOR THE PERIOD ENDED 2 APRIL 2015

INTRODUCTION

Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

BUSINESS REVIEW

The group continues to trade in the distribution of plumbing and heating materials and operates branches based around the M25.

The group had a successful year with increase in the turnover of 49%. The company continues to be competitive and by continuously reviewing its operations is well placed to take advantages of opportunities that arise.

PRINCIPAL RISKS AND UNCERTAINTIES

The group is subject to the same general risks and uncertainties as any other business, for example, the impact of natural disasters, changes in general economic conditions including interest rate fluctuations and the impact of competition. We do not consider there to be any principal risks and uncertainties that are specific to us.

FINANCIAL KEY PERFORMANCE INDICATORS

We consider that our key financial performance indicators are those that communicate the financial performance and strength of the group as a whole, these being turnover and gross profit. Turnover increased by £6,585,561 to £19,939,062 and Gross Profit increased by £1,105,731 to £3,535,446.

This report was approved by the board on *22 September 2015* and signed on its behalf.


J S Bansal
Director

BANSAL GROUP LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 2 APRIL 2015

The directors present their report and the financial statements for the period ended 2 April 2015.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the group strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The company's principal activity is that of a holding company.

The principal activity of its subsidiary, Bansal Limited, is that of distributors of heating and plumbing materials.

The principal activity of its subsidiary, Bansal Management LLP, is that of the provision of personnel services.

DIRECTORS

The directors who served during the period were:

Mrs R K Bansal
J S Bansal

CHARITABLE CONTRIBUTIONS

During the year the group made charitable donations of £8,513 (2014 - £3,754), primarily to charities providing support for disabled children and the elderly.

BANSAL GROUP LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 2 APRIL 2015**

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company and the group's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company and the group's auditor is aware of that information.

This report was approved by the board on *22 September 2015* and signed on its behalf.



J S Bansal
Director

BANSAL GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BANSAL GROUP LIMITED

We have audited the financial statements of Bansal Group Limited for the period ended 2 April 2015, set out on pages 6 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 2 April 2015 and of the group's profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the group strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

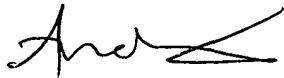
BANSAL GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BANSAL GROUP LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Andrew May (Senior statutory auditor)
for and on behalf of

Barnes Roffe LLP

Chartered Accountant

Statutory Auditor

Leytonstone House

Leytonstone

London

E11 1GA

Date: 25 September 2015

BANSAL GROUP LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 2 APRIL 2015**

	Note	Period ended 2 April 2015 £	Period ended 4 April 2014 £
TURNOVER	1,2	19,939,062	13,353,501
Cost of sales		(16,403,616)	(10,923,786)
GROSS PROFIT		3,535,446	2,429,715
Selling and distribution costs		(264,716)	(205,645)
Administrative expenses		(2,270,678)	(1,998,698)
Other operating income	3	41,816	29,410
OPERATING PROFIT	4	1,041,868	254,782
Interest receivable and similar income		2	2
Interest payable and similar charges	7	(35,962)	(34,521)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,005,908	220,263
Tax on profit on ordinary activities	8	(254,811)	(93,564)
PROFIT FOR THE FINANCIAL PERIOD	17	£ 751,097	£ 126,699

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.

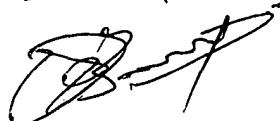
The notes on pages 10 to 22 form part of these financial statements.

BANSAL GROUP LIMITED
REGISTERED NUMBER: 06820675

CONSOLIDATED BALANCE SHEET
AS AT 2 APRIL 2015

	Note	2 April 2015 £	£	4 April 2014 £	£
FIXED ASSETS					
Intangible assets	9		582,451		624,056
Tangible assets	10		117,949		123,552
Investments	11		1,250		1,250
			<u>701,650</u>		<u>748,858</u>
CURRENT ASSETS					
Stocks	12	1,875,607		1,477,351	
Debtors	13	4,688,000		2,652,503	
Cash at bank and in hand		2,764,353		1,495,842	
		<u>9,327,960</u>		<u>5,625,696</u>	
CREDITORS: amounts falling due within one year	14	<u>(8,291,004)</u>		<u>(5,264,378)</u>	
NET CURRENT ASSETS			<u>1,036,956</u>		<u>361,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,738,606</u>		<u>1,110,176</u>
CREDITORS: amounts falling due after more than one year	15		-		(41,667)
NET ASSETS			<u>£ 1,738,606</u>		<u>£ 1,068,509</u>
CAPITAL AND RESERVES					
Called up share capital	16		1,199		1,199
Other reserves	17		301,258		301,258
Profit and loss account	17		1,436,149		766,052
SHAREHOLDERS' FUNDS	18		<u>£ 1,738,606</u>		<u>£ 1,068,509</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
22 September 2015.



J S Bansal
Director


The notes on pages 10 to 22 form part of these financial statements.

BANSAL GROUP LIMITED
REGISTERED NUMBER: 06820675

COMPANY BALANCE SHEET
AS AT 2 APRIL 2015

	Note	2 April 2015	4 April 2014
		£	£
FIXED ASSETS			
Investments	11	1,534,667	1,534,667
CURRENT ASSETS			
Debtors	13	760	761
Cash at bank		4,910	14,940
		<u>5,670</u>	<u>15,701</u>
CREDITORS: amounts falling due within one year	14	<u>(1,226,868)</u>	<u>(1,205,106)</u>
NET CURRENT LIABILITIES		(1,221,198)	(1,189,405)
TOTAL ASSETS LESS CURRENT LIABILITIES		313,469	345,262
CREDITORS: amounts falling due after more than one year	15	<u>-</u>	<u>(41,667)</u>
NET ASSETS		£ 313,469	£ 303,595
CAPITAL AND RESERVES			
Called up share capital	16	1,199	1,199
Other reserves	17	301,258	301,258
Profit and loss account	17	11,012	1,138
SHAREHOLDERS' FUNDS	18	£ 313,469	£ 303,595

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2015.


J S Bansal
 Director

The notes on pages 10 to 22 form part of these financial statements.

BANSAL GROUP LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 2 APRIL 2015**

		Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
	Note		
Net cash flow from operating activities	20	1,689,702	660,395
Returns on investments and servicing of finance	21	(35,960)	(34,519)
Taxation		(94,637)	(216,707)
Capital expenditure and financial investment	21	(19,913)	(51,378)
Equity dividends paid		(81,000)	(81,000)
CASH INFLOW BEFORE FINANCING		1,458,192	276,791
Financing	21	(189,681)	(10,052)
INCREASE IN CASH IN THE PERIOD		£ 1,268,511	£ 266,739

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET (DEBT)/FUNDS
FOR THE PERIOD ENDED 2 APRIL 2015**

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Increase in cash in the period	1,268,511	266,739
Cash outflow from decrease in debt and lease financing	189,681	10,052
MOVEMENT IN NET DEBT IN THE PERIOD	1,458,192	276,791
Net funds/(debt) at 5 April 2014	1,154	(275,637)
NET FUNDS AT 2 APRIL 2015	£ 1,459,346	£ 1,154

The notes on pages 10 to 22 form part of these financial statements.

BANSAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 2 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Basis of consolidation

The financial statements consolidate the accounts of Bansal Group Limited and all of its subsidiary undertakings ('subsidiaries').

1.3 Turnover

Turnover comprises revenue recognised by the group in respect of goods and services supplied during the period, exclusive of Value Added Tax.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Short term leasehold buildings	-	10% straight line
Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% reducing balance
Office equipment	-	20% straight line

1.6 Investments

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.
- (ii) **Other investments**
Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

BANSAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 2 APRIL 2015

1. ACCOUNTING POLICIES (continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

1.11 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the period.

2. TURNOVER

All turnover arose within the United Kingdom.

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

3. OTHER OPERATING INCOME

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Rents receivable	41,816	28,652
Government grants amortised	-	758
	£ 41,816	£ 29,410

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Amortisation of intangible fixed assets	41,605	41,605
Depreciation of tangible fixed assets:		
- owned by the group	25,516	21,013
Auditor's remuneration	12,500	12,500
Operating lease rentals:		
- plant and machinery	196,098	164,763
- other operating leases	230,550	233,438
Government grants amortised	-	(758)

5. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Wages and salaries	843,788	665,214
Social security costs	84,760	67,590
Other pension costs	27,656	29,781
	£ 956,204	£ 762,585

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

5. STAFF COSTS (continued)

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 2 April 2015 No.	<i>Period ended 4 April 2014 No.</i>
Distribution and sales	37	30
Administration	5	5
	<u>42</u>	<u>35</u>

6. DIRECTORS' REMUNERATION

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Remuneration	£ 16,504	£ 7,725
	<u> </u>	<u> </u>
Group pension contributions to defined contribution pension schemes	£ -	£ 6,991
	<u> </u>	<u> </u>

During the period retirement benefits were accruing to 1 director (2014 - 1) in respect of defined contribution pension schemes.

Included in directors' remuneration above is an amount of £16,504 (2014 - £7,725) in respect of members' remuneration charged as an expense in the company's subsidiary Bansal Management LLP ("the LLP"). This members' remuneration charged as an expense is due to individuals who are also directors of the company in their capacity as members of the LLP for managing the LLP. This is included in directors' remuneration above in accordance with the Companies Act 2006.

7. INTEREST PAYABLE AND SIMILAR CHARGES

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Other interest	£ 35,962	£ 34,521
	<u> </u>	<u> </u>

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

8. TAXATION

	Period ended 2 April 2015 £	Period ended 4 April 2014 £
UK corporation tax charge on profit for the period	£ 254,811	£ 93,564

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2014 - *higher than*) the standard rate of corporation tax in the UK of 21% (2014 - 23%). The differences are explained below:

	Period ended 2 April 2015 £	Period ended 4 April 2014 £
Profit on ordinary activities before tax	£ 1,005,908	£ 220,263
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21% (2014 - 23%)	211,241	50,660
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	8,737	9,569
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	30,905	34,222
Depreciation for period in excess of capital allowances	3,922	1,690
Unrelieved tax losses carried forward	6	7
Marginal relief	-	(2,584)
Current tax charge for the period (see note above)	£ 254,811	£ 93,564

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

9. INTANGIBLE FIXED ASSETS

Group	Goodwill £
Cost	
At 5 April 2014 and 2 April 2015	832,081
Amortisation	
At 5 April 2014	208,025
Charge for the period	41,605
At 2 April 2015	249,630
Net book value	
At 2 April 2015	£ 582,451
At 4 April 2014	£ 624,056

10. TANGIBLE FIXED ASSETS

Group	Short term leasehold buildings £	Plant and machinery £	Fixtures, fittings and computer equipment £	Total £
Cost				
At 5 April 2014	95,886	86,581	102,647	285,114
Additions	15,640	-	4,273	19,913
At 2 April 2015	111,526	86,581	106,920	305,027
Depreciation				
At 5 April 2014	42,549	56,733	62,280	161,562
Charge for the period	5,656	9,893	9,967	25,516
At 2 April 2015	48,205	66,626	72,247	187,078
Net book value				
At 2 April 2015	£ 63,321	£ 19,955	£ 34,673	£ 117,949
At 4 April 2014	£ 53,337	£ 29,848	£ 40,367	£ 123,552

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

11. FIXED ASSET INVESTMENTS

Group	Other investments £
Cost or valuation	
At 5 April 2014 and 2 April 2015	£ 1,250

The investment is in quoted shares. It is the opinion of the directors that the market value of the investments is in excess of the cost, but not materially so.

Company	Shares in group undertakings £
Cost or valuation	
At 5 April 2014 and 2 April 2015	£ 1,534,667

Details of the principal subsidiaries can be found under note number 27.

12. STOCKS

	Group	
	2 April 2015 £	4 April 2014 £
Finished goods and goods for resale	£ 1,875,607	£ 1,477,351

13. DEBTORS

	Group		Company	
	2 April 2015 £	4 April 2014 £	2 April 2015 £	4 April 2014 £
Trade debtors	4,466,181	2,474,029	-	-
Amounts owed by group undertakings	-	1,800	-	-
Other debtors	95,393	65,765	760	761
Prepayments and accrued income	126,426	110,909	-	-
	£ 4,688,000	£ 2,652,503	£ 760	£ 761

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

14. CREDITORS:
Amounts falling due within one year

	Group		Company	
	2 April 2015	4 April 2014	2 April 2015	4 April 2014
	£	£	£	£
Other loans	-	109,312	-	8,333
Trade creditors	5,945,451	3,172,270	-	-
Amounts owed to group undertakings	-	1,800	1,226,868	1,196,773
Corporation tax	253,747	93,573	-	-
Other taxation and social security	115,003	86,580	-	-
Amounts due to invoice discounting	1,305,007	1,343,709	-	-
Other creditors	479,992	328,585	-	-
Accruals and deferred income	191,804	128,549	-	-
	£ 8,291,004	£ 5,264,378	£ 1,226,868	£ 1,205,106

Included in creditors is an amount of £1,305,007 (2014 - £1,343,709) secured on certain sales ledger balances of the group.

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

	Group		Company	
	2 April 2015	4 April 2014	2 April 2015	4 April 2014
	£	£	£	£
Loan notes	£ -	£ 41,667	£ -	£ 41,667

Other loans of £Nil (2014 - £100,979) from Bansal Limited Suntrust Retirement Benefit Scheme are secured by a legal charge over the group's assets.

16. SHARE CAPITAL

	2 April 2015	4 April 2014
	£	£
Allotted, called up and fully paid		
1,199 Ordinary shares of £1 each	£ 1,199	£ 1,199

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

17. RESERVES

	Merger reserve £	Profit and loss account £
Group		
At 5 April 2014	301,258	766,052
Profit for the financial period	-	751,097
Dividends: Equity capital	-	(81,000)
	<hr/>	<hr/>
At 2 April 2015	£ 301,258	£ 1,436,149
	<hr/>	<hr/>
	Merger reserve £	Profit and loss account £
Company		
At 5 April 2014	301,258	1,138
Profit for the financial period	-	90,874
Dividends: Equity capital	-	(81,000)
	<hr/>	<hr/>
At 2 April 2015	£ 301,258	£ 11,012
	<hr/>	<hr/>

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

18. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2 April 2015 £	4 April 2014 £
Group		
Opening shareholders' funds	1,068,509	1,022,810
Profit for the financial period	751,097	126,699
Dividends (Note 19)	(81,000)	(81,000)
	<hr/>	<hr/>
Closing shareholders' funds	£ 1,738,606	£ 1,068,509
	<hr/>	<hr/>
	2 April 2015 £	4 April 2014 £
Company		
Opening shareholders' funds	303,595	302,500
Profit for the financial period	90,874	82,095
Dividends (Note 19)	(81,000)	(81,000)
	<hr/>	<hr/>
Closing shareholders' funds	£ 313,469	£ 303,595
	<hr/>	<hr/>

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own profit and loss account.

The profit for the period dealt with in the accounts of the company was £90,874 (2014 - £82,095).

19. DIVIDENDS

	Period ended 2 April 2015 £	Period ended 4 April 2014 £
Dividends paid on equity capital	£ 81,000	£ 81,000
	<hr/>	<hr/>

BANSAL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 APRIL 2015**

20. NET CASH FLOW FROM OPERATING ACTIVITIES

	Period ended 2 April 2015 £	<i>Period ended 4 April - 2014 £</i>
Operating profit	1,041,868	254,782
Amortisation of intangible fixed assets	41,605	41,605
Depreciation of tangible fixed assets	25,516	21,013
(Increase)/decrease in stocks	(398,256)	14,714
(Increase)/decrease in debtors	(2,037,297)	928,181
Decrease/(increase) in amounts owed by group undertakings	1,800	(1,800)
Increase/(decrease) in creditors	3,016,266	(599,900)
(Decrease)/increase in amounts owed to group undertakings	(1,800)	1,800
Net cash inflow from operating activities	£ 1,689,702	£ 660,395

21. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Returns on investments and servicing of finance		
Interest received	2	2
Interest paid	(35,962)	(34,521)
Net cash outflow from returns on investments and servicing of finance	£ (35,960)	£ (34,519)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	£ (19,913)	£ (51,378)
	Period ended 2 April 2015 £	<i>Period ended 4 April 2014 £</i>
Financing		
Repayment of loans	(41,667)	(111,112)
Repayment of other loans	(109,312)	-
Movements on invoice discounting	(38,702)	101,060
Net cash outflow from financing	£ (189,681)	£ (10,052)

BANSAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 2 APRIL 2015

22. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	5 April 2014 £	Cash flow £	Other non-cash changes £	2 April 2015 £
Cash at bank and in hand	1,495,842	1,268,511	-	2,764,353
Debt:				
Debts due within one year	(1,453,021)	189,681	(41,667)	(1,305,007)
Debts falling due after more than one year	(41,667)	-	41,667	-
Net (debt)/funds	£ 1,154	£ 1,458,192	£ -	£ 1,459,346

23. PENSION COMMITMENTS

The group operates a defined contribution pension scheme for the directors and certain employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £Nil (2014 - £6,991).

The group also operates a group personal pension scheme which is available to all employees. The pension cost charge represents contributions payable to the fund and amounted to £27,656 (2014 - £22,790). At the balance sheet date contributions totalling £5,282 (2014 - £9,249) were payable to the fund and are included in other creditors due within one year.

24. OPERATING LEASE COMMITMENTS

At 2 April 2015 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
Group	2 April 2015 £	4 April 2014 £	2 April 2015 £	4 April 2014 £
Expiry date:				
Within 1 year	-	-	19,101	46,486
Between 2 and 5 years	68,515	68,515	61,663	24,225
After more than 5 years	119,831	119,831	-	-

BANSAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 2 APRIL 2015

25. RELATED PARTY TRANSACTIONS

The group has taken exemption from disclosing transactions with wholly-owned subsidiaries and transactions eliminated on consolidation under Financial Reporting Standard 8.

At the year end an amount of £171,110 (2014 - £74,862) was owed by the group to J S Bansal, a director of the company.

At the year end an amount of £280,695 (2014 - £214,852) was owed by the group to Mrs R K Bansal, a director of the company.

Included within creditors at the year end are amounts of £Nil (2014 - £100,979), which are loans from the Bansal Limited Suntrust Retirement Benefit Scheme. Interest of £3,511 (2014 - £4,550) was charged during the year.

The group occupies a property owned by the Bansal Limited Suntrust Retirement Benefit Scheme. The rent charged was £105,000 (2014 - £105,000).

The directors had an interest in dividends paid during the year of £81,000 (2014 - £81,000).

26. CONTROLLING PARTY

The ultimate controlling party is J S Bansal.

27. PRINCIPAL SUBSIDIARIES

Company name	Percentage Shareholding	Description
Bansal Limited	100 %	Distributors of heating and plumbing materials
Bansal Management LLP	100 %	Provider of personnel services