

# John Taylor Bell Foundry (Loughborough) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Gutteridge Scanlan  
Chartered Accountants  
5 High View Close  
Hamilton Office Park  
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LE4 9LJ

**John Taylor Bell Foundry (Loughborough) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
John Taylor Bell Foundry (Loughborough) Limited  
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of John Taylor Bell Foundry (Loughborough) Limited for the year ended 31 December 2015 set out on pages XX 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/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of John Taylor Bell Foundry (Loughborough) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of John Taylor Bell Foundry (Loughborough) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Taylor Bell Foundry (Loughborough) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that John Taylor Bell Foundry (Loughborough) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of John Taylor Bell Foundry (Loughborough) Limited. You consider that John Taylor Bell Foundry (Loughborough) 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 accounts of John Taylor Bell Foundry (Loughborough) 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 accounts.

.....  
Gutteridge Scanlan  
Chartered Accountants  
5 High View Close  
Hamilton Office Park  
Leicester  
LE4 9LJ

16 September 2016

**John Taylor Bell Foundry (Loughborough) Limited**  
**(Registration number: 07032766)**  
**Abbreviated Balance Sheet as at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	<u>2</u>	131,235	91,560
<b>Current assets</b>			
Stocks		108,050	119,411
Debtors		154,561	136,247
Cash at bank and in hand		353,537	179,460
		<hr/>	<hr/>
		616,148	435,118
Prepayments and accrued income		3,081	3,012
Creditors: Amounts falling due within one year		(140,847 )	(151,892 )
		<hr/>	<hr/>
Net current assets		478,382	286,238
		<hr/>	<hr/>
Total assets less current liabilities		609,617	377,798
Creditors: Amounts falling due after more than one year		(24,236)	-
Provisions for liabilities		(22,000)	-
Accruals and deferred income		(297,426 )	(160,478 )
		<hr/>	<hr/>
Net assets		265,955	217,320
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	70,000	70,000

Profit and loss account	195,955	147,320
	<hr/>	<hr/>
Shareholders funds	265,955	217,320
	<hr/>	<hr/>

For the year ending 31 December 2015 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 accounts.

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

Approved by the Board on 16 September 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

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**John Taylor Bell Foundry (Loughborough) Limited**  
**(Registration number: 07032766)**  
**Abbreviated Balance Sheet as at 31 December 2015**

.....  
M r  
Director

A n d r e w

W i l b y

The notes on pages 4 to 5 form an integral part of these financial statements.

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# **John Taylor Bell Foundry (Loughborough) Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on cost
Fixtures, fittings and equipment	20% on cost
Motor vehicles	25% on cost

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**John Taylor Bell Foundry (Loughborough) Limited**  
**Notes to the Abbreviated Accounts**

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2015	215,054	215,054
Additions	83,020	83,020
Disposals	(13,410)	(13,410)
	<hr/>	<hr/>
At 31 December 2015	284,664	284,664
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 January 2015	123,494	123,494
Charge for the year	43,345	43,345
Eliminated on disposals	(13,410)	(13,410)
	<hr/>	<hr/>
At 31 December 2015	153,429	153,429
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 December 2015	131,235	131,235
	<hr/> <hr/>	<hr/> <hr/>



At 31 December 2014

91,560 91,560

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### 3 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	70,000	70,000	70,000	70,000

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### 4 Control

The company is controlled by UK Bell Foundries Limited.

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