REGISTERED NUMBER: 07032766 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

JOHN TAYLOR BELL FOUNDRY
(LOUGHBOROUGH) LIMITED

Haines Watts Leicester LLP
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

**JOHN TAYLOR BELL FOUNDRY
(LOUGHBOROUGH) LIMITED (REGISTERED NUMBER: 07032766)**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:	M Semken S E Adams D P Mason A Mills A W R Wilby D Potter L R Reynolds
REGISTERED OFFICE:	The Bell Foundry Freehold Street Loughborough Leicestershire LE11 1AR
REGISTERED NUMBER:	07032766 (England and Wales)
ACCOUNTANTS:	Haines Watts Leicester LLP Hamilton Office Park 31 High View Close Leicester LE4 9LJ

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		4,788		-
Tangible assets	5		95,461		91,620
			100,249		91,620
CURRENT ASSETS					
Stocks		97,306		70,848	
Debtors	6	352,510		401,223	
Cash at bank and in hand		363,249		322,476	
		813,065		794,547	
CREDITORS					
Amounts falling due within one year	7	503,373		515,105	
NET CURRENT ASSETS			309,692		279,442
TOTAL ASSETS LESS CURRENT LIABILITIES			409,941		371,062
PROVISIONS FOR LIABILITIES			15,250		21,267
NET ASSETS			394,691		349,795
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			294,691		249,795
			394,691		349,795

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 August 2019 and were signed on its behalf by:

D Potter - Director

1. STATUTORY INFORMATION

John Taylor Bell Foundry (Loughborough) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

STOCKS

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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2. **ACCOUNTING POLICIES - continued**

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2017 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
Cost	
Additions	5,985
At 31 December 2018	5,985
Amortisation	
Charge for year	1,197
At 31 December 2018	1,197
Net book value	
At 31 December 2018	4,788

 continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 January 2018	78,903	171,493	95,594	345,990
Additions	8,520	11,171	58,793	78,484
Disposals	(24,340)	(102,343)	(30,597)	(157,280)
At 31 December 2018	63,083	80,321	123,790	267,194
Depreciation				
At 1 January 2018	59,485	127,959	66,926	254,370
Charge for year	10,866	28,272	33,454	72,592
Eliminated on disposal	(24,340)	(102,343)	(28,546)	(155,229)
At 31 December 2018	46,011	53,888	71,834	171,733
Net book value				
At 31 December 2018	17,072	26,433	51,956	95,461
At 31 December 2017	19,418	43,534	28,668	91,620

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	343,875	395,364
Other debtors	8,635	5,859
	352,510	401,223

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	11,386	17,448
Trade creditors	64,106	45,772
Taxation and social security	120,631	125,158
Other creditors	307,250	326,727
	503,373	515,105

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	11,386	-

Hire purchase contracts of £11,386 (2017 £17,448) are secured against the assets they relate to.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

9. RELATED PARTY DISCLOSURES

Other debtors include an amount owed by a trust under the same control of £6,190 (2017 £5,190) and an amount owed to a company under the same control of £2,585 (2017 £2,885).

The company made rental payments to a trust under the same control of £76,200 (2017 £76,200).