

Registered number  
07752775

Bellcorp Limited

Filleled Accounts

31 August 2018

**Bellcorp Limited****Registered number:** 07752775**Balance Sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	13,969	6,264
<b>Current assets</b>			
Stocks		16,333	61,732
Debtors	4	206,259	139,639
Cash at bank and in hand		33,972	70,757
		<u>256,564</u>	<u>272,128</u>
<b>Creditors: amounts falling due within one year</b>	5	(176,306)	(186,374)
<b>Net current assets</b>		<u>80,258</u>	<u>85,754</u>
<b>Total assets less current liabilities</b>		<u>94,227</u>	<u>92,018</u>
<b>Provisions for liabilities</b>		(2,654)	(1,170)
<b>Net assets</b>		<u>91,573</u>	<u>90,848</u>
<b>Capital and reserves</b>			
Share premium		100	100
Profit and loss account		91,473	90,748
<b>Shareholder's funds</b>		<u>91,573</u>	<u>90,848</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Bell

Director

Approved by the board on 25 January 2019

**Bellcorp Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% straight line
Motor vehicles	25% straight line

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018 Number</b>	<b>2017 Number</b>
Average number of persons employed by the company	<u>6</u>	<u>6</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2017	11,222	33,550	44,772
Additions	-	13,103	13,103
At 31 August 2018	<u>11,222</u>	<u>46,653</u>	<u>57,875</u>
<b>Depreciation</b>			
At 1 September 2017	10,145	28,363	38,508
Charge for the year	738	4,660	5,398
At 31 August 2018	<u>10,883</u>	<u>33,023</u>	<u>43,906</u>
<b>Net book value</b>			
At 31 August 2018	<u>339</u>	<u>13,630</u>	<u>13,969</u>
At 31 August 2017	1,077	5,187	6,264

<b>4 Debtors</b>	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	100,062	62,012
Other debtors	106,197	77,627
	<u>206,259</u>	<u>139,639</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018 £</b>	<b>2017 £</b>
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Trade creditors	59,296	38,691
Corporation tax	17,724	29,776
Other taxes and social security costs	95,292	114,855
Other creditors	3,994	3,052
	<u>176,306</u>	<u>186,374</u>

## 6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
L Bell				
Directors loan account included in Other debtors, repayable on demand	52,176	72,159	(52,176)	72,159
	<u>52,176</u>	<u>72,159</u>	<u>(52,176)</u>	<u>72,159</u>

## 7 Controlling party

The controlling party is L Bell by virtue of his 100% share ownership

## 8 Other information

Bellcorp Limited is a private company limited by shares and incorporated in England. Its registered office is: 36 Boss Hall Road, Ipswich, IP1 5BN

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