

REGISTERED NUMBER: 09270119 (England and Wales)

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Benson Components Ltd

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for the Year Ended 31 December 2018**

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Benson Components Ltd

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Mr R P Hewitson
Mr D J Hewitson
Mr B W D Hewitson

REGISTERED OFFICE:

Saxon Works South Street
Openshaw
Manchester
M11 2FY

REGISTERED NUMBER:

09270119 (England and Wales)

ACCOUNTANTS:

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

Report of the Directors
for the Year Ended 31 December 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the distribution of motor vehicle exhaust systems.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

Mr R P Hewitson

Mr D J Hewitson

Mr B W D Hewitson

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr B W D Hewitson - Director

3 September 2019

Benson Components Ltd (Registered number: 09270119)

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	750,588	520,562
Cash at bank and in hand		<u>9,683</u>	<u>117,935</u>
		760,271	638,497
CREDITORS			
Amounts falling due within one year	6	<u>301,760</u>	<u>237,231</u>
NET CURRENT ASSETS		<u>458,511</u>	<u>401,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		458,511	401,266
CREDITORS			
Amounts falling due after more than one year	7	(136,815)	(156,407)
PROVISIONS FOR LIABILITIES	9	<u>(95,468)</u>	<u>(77,076)</u>
NET ASSETS		<u>226,228</u>	<u>167,783</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>226,227</u>	<u>167,782</u>
SHAREHOLDERS' FUNDS		<u>226,228</u>	<u>167,783</u>

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 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.
- (b)

The notes form part of these financial statements

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 3 September 2019 and were signed on its behalf by:

Mr B W D Hewitson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Benson Components Ltd 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 60) .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	<u>750,588</u>	<u>520,562</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	671	-
Trade creditors	54	7,870
Tax	13,709	26,289
VAT	162,055	119,066
Accrued expenses	<u>125,271</u>	<u>84,006</u>
	<u>301,760</u>	<u>237,231</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	<u>136,815</u>	<u>156,407</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	671	-
Lloyds bank	<u>-</u>	<u>117,934</u>
	<u>671</u>	<u>117,934</u>

Lloyds Bank PLC holds a fixed and floating charge over all property or undertaking of the company.

Lloyds Bank Commercial Finance Limited holds a fixed and floating charge over all property or undertaking of the company.

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Other provisions	<u>95,468</u>	<u>77,076</u>

10. OTHER FINANCIAL COMMITMENTS

Benson Components Ltd is committed to make rental payments to Benson Saxon Limited (a group company) of £24,000 per annum up to December 2026. Total rental commitment of £192,000.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are Mr R Hewitson, Mr B Hewitson and Mr D Hewitson, the equal shareholders of the parent company, Final Flourish Limited.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Benson Components Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Benson Components Ltd for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Benson Components Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Benson Components Ltd and state those matters that we have agreed to state to the Board of Directors of Benson Components Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Benson Components Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Benson Components Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Benson Components Ltd. You consider that Benson Components Ltd 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 financial statements of Benson Components Ltd. 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 financial statements.

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

3 September 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.