

COMPANY REGISTRATION NUMBER 01936377

**BOUD MINERALS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**

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**BOUD MINERALS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

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# BOUD MINERALS LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		134,257	357,467
Tangible assets		1,240,892	1,197,593
Investments		101	101
		<u>1,375,250</u>	<u>1,555,161</u>
<b>CURRENT ASSETS</b>			
Stocks		715,455	652,979
Debtors		889,701	774,494
Cash at bank and in hand		390,133	118,747
		<u>1,995,289</u>	<u>1,546,220</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>883,809</u>	<u>941,896</u>
<b>NET CURRENT ASSETS</b>		<u>1,111,480</u>	<u>604,324</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,486,730</u>	<u>2,159,485</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	153,702	264,439
<b>PROVISIONS FOR LIABILITIES</b>		<u>103,084</u>	<u>87,797</u>
		<u>2,229,944</u>	<u>1,807,249</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

# BOUD MINERALS LIMITED

## ABBREVIATED BALANCE SHEET (*continued*)

31 DECEMBER 2015

	Note	2015 £	2014 £
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	6	35,000	35,000
Profit and loss account		<u>2,194,944</u>	<u>1,772,249</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>2,229,944</b></u>	<u><b>1,807,249</b></u>

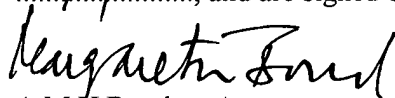
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 13/4/2016, and are signed on their behalf by:



A M H Boud  
Director

Company Registration Number: 01936377

The notes on pages 3 to 6 form part of these abbreviated accounts.

**BOUD MINERALS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents work done during the year, exclusive of Value Added Tax.

**Research and development**

Research and development expenditure is written off in the year in which it is incurred.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5% straight line
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**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% - 25% straight line
Motor Vehicles	-	25% reducing balance

**BOUD MINERALS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**BOUD MINERALS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value. Income is recognised in the profit and loss account.

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>COST</b>				
At 1 January 2015	464,215	1,829,323	101	2,293,639
Additions	—	143,200	—	143,200
<b>At 31 December 2015</b>	<u>464,215</u>	<u>1,972,523</u>	<u>101</u>	<u>2,436,839</u>
<b>DEPRECIATION</b>				
At 1 January 2015	106,748	631,730	—	738,478
Charge for year	223,210	99,901	—	323,111
<b>At 31 December 2015</b>	<u>329,958</u>	<u>731,631</u>	<u>—</u>	<u>1,061,589</u>
<b>NET BOOK VALUE</b>				
<b>At 31 December 2015</b>	<u>134,257</u>	<u>1,240,892</u>	<u>101</u>	<u>1,375,250</u>
At 31 December 2014	<u>357,467</u>	<u>1,197,593</u>	<u>101</u>	<u>1,555,161</u>

The company owns 100% of the issued share capital of the companies listed below:-

Boud Minerals & Polymers Limited  
Mineral Coatings Limited

Both of the above companies are dormant and have not traded in the current or previous year.

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	65,209	65,209
Hire purchase agreements	44,459	56,765
	<u>109,668</u>	<u>121,974</u>

Bank loans and overdrafts are secured against the assets to which they relate.

Hire purchase agreements are secured against the assets to which they relate.

# **BOUD MINERALS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

### **4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>114,116</b>	179,325
Hire purchase agreements	<b>39,586</b>	44,850
	<b><u>153,702</u></b>	<b><u>224,175</u></b>

Bank loans and overdrafts are secured against the assets to which they relate.

Hire purchase agreements are secured against the assets to which they relate.

### **5. TRANSACTIONS WITH THE DIRECTORS**

During the year the company operated a loan account with F D Boud, a director of the company. The balance brought forward was £104 owed to the company. Further advances of £65,429 (2014 - £1,479) were made to the director during the year, of which £3,381 was repaid prior to the year end. Interest of £1,050 was charged on the loan. At the balance sheet date the director owed the company £63,202 (2014 - £104). No amounts were written off.

### **6. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b>32,000</b>	<b>32,000</b>	32,000	32,000
Ordinary (non voting) shares of £1 each	<b><u>3,000</u></b>	<b><u>3,000</u></b>	<u>3,000</u>	<u>3,000</u>
	<b><u>35,000</u></b>	<b><u>35,000</u></b>	<b><u>35,000</u></b>	<b><u>35,000</u></b>



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