

COMPANY REGISTRATION NUMBER 01936377

BOUD MINERALS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014

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BOUD MINERALS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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BOUD MINERALS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		357,467	380,677
Tangible assets		1,197,593	1,169,137
Investments		101	101
		<u>1,555,161</u>	<u>1,549,915</u>
CURRENT ASSETS			
Stocks		652,979	589,318
Debtors		774,494	811,788
Cash at bank and in hand		118,747	22,249
		<u>1,546,220</u>	<u>1,423,355</u>
CREDITORS: Amounts falling due within one year	3	<u>941,896</u>	<u>1,168,962</u>
NET CURRENT ASSETS		<u>604,324</u>	<u>254,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,159,485</u>	<u>1,804,308</u>
CREDITORS: Amounts falling due after more than one year	4	264,439	370,997
PROVISIONS FOR LIABILITIES		<u>87,797</u>	<u>88,416</u>
		<u>1,807,249</u>	<u>1,344,895</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 2014

	Note	2014 £	2013 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	35,000	35,000
Profit and loss account		<u>1,772,249</u>	<u>1,309,895</u>
SHAREHOLDERS' FUNDS		<u><u>1,807,249</u></u>	<u><u>1,344,895</u></u>


For the year ended 31 December 2014 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 11/4/2015 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.

1. ACCOUNTING POLICIES

BOUD MINERALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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 2014

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 £
COST				
At 1 January 2014	464,215	1,723,278	101	2,187,594
Additions	—	131,842	—	131,842
Disposals	—	(6,906)	—	(6,906)
At 31 December 2014	<u>464,215</u>	<u>1,848,214</u>	<u>101</u>	<u>2,312,530</u>
DEPRECIATION				
At 1 January 2014	83,538	554,141	—	637,679
Charge for year	23,210	101,036	—	124,246
On disposals	—	(4,556)	—	(4,556)
At 31 December 2014	<u>106,748</u>	<u>650,621</u>	<u>—</u>	<u>757,369</u>
NET BOOK VALUE				
At 31 December 2014	<u>357,467</u>	<u>1,197,593</u>	<u>101</u>	<u>1,555,161</u>
At 31 December 2013	<u>380,677</u>	<u>1,169,137</u>	<u>101</u>	<u>1,549,915</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:

	2014 £	2013 £
Bank loans and overdrafts	65,209	277,077
Hire purchase agreements	56,765	55,311
	<u>121,974</u>	<u>332,388</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 2014

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:

	2014	2013
	£	£
Bank loans and overdrafts	179,325	244,535
Hire purchase agreements	44,850	33,616
	<u>224,175</u>	<u>278,151</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.

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company paid for expenses on behalf of F D Boud, a director of the company, totalling £1,479 (2013 - £17,000). The director repaid amounts totalling £1,278 (2013 - £20,389) and paid for expenses on behalf of the company totalling £97 (2013 - £124). At the year end the director owed the company £104 (2013 - £nil). No interest is payable on the loan and there are no fixed repayment terms.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	32,000	32,000	32,000	32,000
Ordinary (non voting) shares of £1 each	3,000	3,000	3,000	3,000
	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>