

# BAPP Industrial Supplies (Mansfield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

Thorntons  
Chartered Certified Accountants  
176-178 PONTEFRACT ROAD  
CUDWORTH  
BARNSELY  
SOUTH YORKSHIRE  
S72 8BE

**BAPP Industrial Supplies (Mansfield) Limited**  
**Contents**

Accountants' Report			<u>1</u>
Abbreviated Balance Sheet			<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts			<u>4</u> to <u>6</u>
Note			<u>6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
BAPP Industrial Supplies (Mansfield) Limited  
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BAPP Industrial Supplies (Mansfield) Limited for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of BAPP Industrial Supplies (Mansfield) Limited, as a body, in accordance with the terms of our engagement letter dated 2 March 2006. Our work has been undertaken solely to prepare for your approval the accounts of BAPP Industrial Supplies (Mansfield) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

[http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BAPP Industrial Supplies (Mansfield) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BAPP Industrial Supplies (Mansfield) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BAPP Industrial Supplies (Mansfield) Limited. You consider that BAPP Industrial Supplies (Mansfield) Limited 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 accounts of BAPP Industrial Supplies (Mansfield) Limited. 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 accounts.

.....  
Thorntons  
Chartered Certified Accountants  
176-178 PONTEFRAC T ROAD  
CUDWORTH  
BARN SLEY  
SOUTH YORKSHIRE  
S72 8BE  
23 February 2015

**BAPP Industrial Supplies (Mansfield) Limited**  
**(Registration number: 02496385)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		132,178	149,541
<b>Current assets</b>			
Stocks		99,924	73,254
Debtors		775,130	687,264
Cash at bank and in hand		722,264	422,119
		1,597,318	1,182,637
Creditors: Amounts falling due within one year		(1,540,009)	(1,156,520)
Net current assets		57,309	26,117
Total assets less current liabilities		189,487	175,658
Creditors: Amounts falling due after more than one year		-	(3,507)
Net assets		189,487	172,151
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		189,387	172,051
Shareholders' funds		189,487	172,151

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 23 February 2015 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

**BAPP Industrial Supplies (Mansfield) Limited**  
**(Registration number: 02496385)**  
**Abbreviated Balance Sheet at 31 December 2014**  
**..... continued**

.....  
Mr Dean Garth Cook  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
Page 3

**BAPP Industrial Supplies (Mansfield) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% Straight line basis
Fixtures and fittings	10-33% Straight line basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**BAPP Industrial Supplies (Mansfield) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**  
..... continued

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2014	317,047	317,047
Additions	<u>21,763</u>	<u>21,763</u>
At 31 December 2014	<u>338,810</u>	<u>338,810</u>
<b>Depreciation</b>		
At 1 January 2014	167,506	167,506
Charge for the year	<u>39,126</u>	<u>39,126</u>
At 31 December 2014	<u>206,632</u>	<u>206,632</u>
<b>Net book value</b>		
At 31 December 2014	<u><u>132,178</u></u>	<u><u>132,178</u></u>
At 31 December 2013	<u><u>149,541</u></u>	<u><u>149,541</u></u>

**3 Share capital**

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

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**BAPP Industrial Supplies (Mansfield) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**  
..... continued

**4 Related party transactions**

**Related party transactions**

Under the provisions of Financial Reporting No.8 the company is related to the following undertakings by reason of  
common control/influence:

BAPP	Industrial	Supplies	Limited
B A P P		G r o u p	L i m i t e d
BAPP	Industrial	Supplies	(Castleford) Limited
BAPP	Industrial	Supplies	(Doncaster) Limited
BAPP	Industrial	Supplies	(Huddersfield) Limited
BAPP	Industrial	Supplies	(Hull) Limited
BAPP	Industrial	Supplies	(Lancs) Limited
BAPP	Industrial	Supplies	(Leicestershire) Limited
BAPP	Industrial	Supplies	(Preston) Limited
BAPP	Industrial	Supplies	(Scunthorpe) Limited
BAPP	Industrial	Supplies	(UK) Limited
B A P P	Group	Contracts	Limited

In the ordinary course of business the company buys goods and services from these undertakings and also sells to them. The aggregate of these transactions for the year ended 31 December 2014 was as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Sales to related parties	8,384	10,217
Purchases from related parties	1,046,122	772,470
Management charges payable	445,871	242,291
Group purchasing surcharge	163,256	125,736
Management charges receivable	-	(8,500)

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.