

BMA LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

BMA LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

BMA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Director	Benjamin Marcus Atkin
Company Number	05894672 (England and Wales)
Registered Office	Unit 2 Ashvale Workshops Ashvale Road Tuxford, Newark Nottinghamshire NG22 0JY
Accountants	Future Cloud Accounting Limited 14 Halifax Court Fernwood Business Centre Newark Nottinghamshire NG24 3JP

BMA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	39,656	47,210
Current assets			
Inventories		98,047	-
Debtors	<u>5</u>	222,861	193,118
Cash at bank and in hand		12,299	154,920
		<u>333,207</u>	<u>348,038</u>
Creditors: amounts falling due within one year	<u>6</u>	(321,487)	(242,598)
Net current assets		<u>11,720</u>	<u>105,440</u>
Total assets less current liabilities		51,376	152,650
Creditors: amounts falling due after more than one year	<u>7</u>	(42,996)	(50,796)
Provisions for liabilities			
Deferred tax		(7,096)	(8,435)
Net assets		<u>1,284</u>	<u>93,419</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,184	93,319
Shareholders' funds		<u>1,284</u>	<u>93,419</u>

For the year ending 30 September 2021 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 23 June 2022 and were signed on its behalf by

Benjamin Marcus Atkin
Director

Company Registration No. 05894672

BMA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Statutory information

BMA Limited is a private company, limited by shares, registered in England and Wales, registration number 05894672. The registered office is Unit 2 Ashvale Workshops, Ashvale Road, Tuxford, Newark, Nottinghamshire, NG22 0JY.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures & fittings	15% Reducing Balance
Computer equipment	20% Reducing Balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

BMA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Leased assets

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 October 2020	87,414	25,290	2,761	5,382	120,847
At 30 September 2021	87,414	25,290	2,761	5,382	120,847
Depreciation					
At 1 October 2020	47,425	21,666	1,343	3,203	73,637
Charge for the year	5,999	906	213	436	7,554
At 30 September 2021	53,424	22,572	1,556	3,639	81,191
Net book value					
At 30 September 2021	33,990	2,718	1,205	1,743	39,656
At 30 September 2020	39,989	3,624	1,418	2,179	47,210

	2021	2020
Carrying values included above held under finance leases and hire purchase contracts:	£	£
- Plant & machinery	12,282	14,450

5 Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	143,378	180,941
Accrued income and prepayments	13,351	10,786
Other debtors	58,629	1,391
	215,358	193,118
Debtors: amounts falling due after more than one year		
Other debtors	7,503	-

BMA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	7,644	3,549
Obligations under finance leases and hire purchase contracts	4,000	4,000
Trade creditors	201,915	172,369
Taxes and social security	74,355	60,173
Other creditors	-	558
Loans from directors	-	1,024
Accruals	33,573	925
	<u>321,487</u>	<u>242,598</u>

The following secured debts are included within creditors, hire purchase contracts £4,000 (2020: £4,000).

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	42,618	46,451
Obligations under finance leases and hire purchase contracts	378	4,345
	<u>42,996</u>	<u>50,796</u>
Aggregate of amounts that fall due for payment after five years	<u>21,348</u>	<u>3,856</u>

The following secured debts are included within creditors, hire purchase contracts £378 (2020: £4,344).

8 Operating lease commitments	2021	2020
	£	£
At 30 September 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	11,464	9,164
Within two to five years	19,751	8,363
	<u>31,215</u>	<u>17,527</u>

9 Loans to directors

During the period, the company made a short-term loan to a director and the closing balance at 30 September 2021 was £20,825 (2020: (£1,024)). Interest at the official rate of interest is payable daily on any outstanding balance.

10 Average number of employees

During the year the average number of employees was 9 (2020: 7).

