

REGISTERED NUMBER: 06744150 (England and Wales)

BSB SHEET METAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

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FOR THE YEAR ENDED 30 APRIL 2019**

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BSB SHEET METAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS:

S J Whelan
C Whelan
Miss S Whelan

REGISTERED OFFICE:

Marston House
5, Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

REGISTERED NUMBER:

06744150 (England and Wales)

ACCOUNTANTS:

Sephton & Company LLP
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BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		669,266		716,139
CURRENT ASSETS					
Stocks		14,273		10,871	
Debtors	5	579,031		514,575	
Cash at bank and in hand		<u>160,841</u>		<u>202,428</u>	
		754,145		727,874	
CREDITORS					
Amounts falling due within one year	6	<u>679,501</u>		<u>708,231</u>	
NET CURRENT ASSETS			<u>74,644</u>		<u>19,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			743,910		735,782
CREDITORS					
Amounts falling due after more than one year	7		(105,797)		(202,107)
PROVISIONS FOR LIABILITIES			<u>(100,390)</u>		<u>(105,675)</u>
NET ASSETS			<u><u>537,723</u></u>		<u><u>428,000</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>537,623</u>		<u>427,900</u>
SHAREHOLDERS' FUNDS			<u><u>537,723</u></u>		<u><u>428,000</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 August 2019 and were signed on its behalf by:

S J Whelan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

BSB Sheet Metal Services Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 15) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2018	51,387	1,042,888	10,743	124,958	1,229,976
Additions	-	90,750	-	7,900	98,650
At 30 April 2019	<u>51,387</u>	<u>1,133,638</u>	<u>10,743</u>	<u>132,858</u>	<u>1,328,626</u>
DEPRECIATION					
At 1 May 2018	3,692	443,224	7,905	59,016	513,837
Charge for year	<u>952</u>	<u>125,693</u>	<u>420</u>	<u>18,458</u>	<u>145,523</u>
At 30 April 2019	<u>4,644</u>	<u>568,917</u>	<u>8,325</u>	<u>77,474</u>	<u>659,360</u>
NET BOOK VALUE					
At 30 April 2019	<u>46,743</u>	<u>564,721</u>	<u>2,418</u>	<u>55,384</u>	<u>669,266</u>
At 30 April 2018	<u>47,695</u>	<u>599,664</u>	<u>2,838</u>	<u>65,942</u>	<u>716,139</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2018	1,011,660	106,717	1,118,377
Additions	-	7,900	7,900
At 30 April 2019	<u>1,011,660</u>	<u>114,617</u>	<u>1,126,277</u>
DEPRECIATION			
At 1 May 2018	392,446	44,022	436,468
Charge for year	<u>110,135</u>	<u>17,647</u>	<u>127,782</u>
At 30 April 2019	<u>502,581</u>	<u>61,669</u>	<u>564,250</u>
NET BOOK VALUE			
At 30 April 2019	<u>509,079</u>	<u>52,948</u>	<u>562,027</u>
At 30 April 2018	<u>619,214</u>	<u>62,695</u>	<u>681,909</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	551,066	503,497
Other debtors	27,965	11,078
	<u>579,031</u>	<u>514,575</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	4,560
Hire purchase contracts (see note 8)	143,083	205,389
Trade creditors	329,566	309,198
Taxation and social security	196,707	180,362
Other creditors	10,145	8,722
	<u>679,501</u>	<u>708,231</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	<u>105,797</u>	<u>202,107</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	143,083	205,389
Between one and five years	<u>105,797</u>	<u>202,107</u>
	<u>248,880</u>	<u>407,496</u>

	Non-cancellable operating leases	
	2019	2018
	£	£
Between one and five years	<u>7,860</u>	<u>2,201</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	-	4,560
Hire purchase contracts	<u>248,880</u>	<u>407,496</u>
	<u>248,880</u>	<u>412,056</u>

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