

REGISTERED NUMBER: 06744150 (England and Wales)

BSB SHEET METAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

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 2018**

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BSB SHEET METAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		716,139		740,835
CURRENT ASSETS					
Stocks		10,871		10,076	
Debtors	5	514,575		427,256	
Cash at bank and in hand		<u>202,428</u>		<u>93,205</u>	
		727,874		530,537	
CREDITORS					
Amounts falling due within one year	6	<u>708,231</u>		<u>468,516</u>	
NET CURRENT ASSETS			<u>19,643</u>		<u>62,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			735,782		802,856
CREDITORS					
Amounts falling due after more than one year	7		(202,107)		(380,526)
PROVISIONS FOR LIABILITIES			<u>(105,675)</u>		<u>(98,799)</u>
NET ASSETS			<u>428,000</u>		<u>323,531</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>427,900</u>		<u>323,431</u>
SHAREHOLDERS' FUNDS			<u>428,000</u>		<u>323,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 5 November 2018 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 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018

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 15 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2017	51,387	1,042,888	10,743	76,458	1,181,476
Additions	-	-	-	48,500	48,500
At 30 April 2018	<u>51,387</u>	<u>1,042,888</u>	<u>10,743</u>	<u>124,958</u>	<u>1,229,976</u>
DEPRECIATION					
At 1 May 2017	2,721	393,467	7,415	37,038	440,641
Charge for year	<u>971</u>	<u>49,757</u>	<u>490</u>	<u>21,978</u>	<u>73,196</u>
At 30 April 2018	<u>3,692</u>	<u>443,224</u>	<u>7,905</u>	<u>59,016</u>	<u>513,837</u>
NET BOOK VALUE					
At 30 April 2018	<u>47,695</u>	<u>599,664</u>	<u>2,838</u>	<u>65,942</u>	<u>716,139</u>
At 30 April 2017	<u>48,666</u>	<u>649,421</u>	<u>3,328</u>	<u>39,420</u>	<u>740,835</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 2017	1,011,660	58,217	1,069,877
Additions	-	48,500	48,500
At 30 April 2018	<u>1,011,660</u>	<u>106,717</u>	<u>1,118,377</u>
DEPRECIATION			
At 1 May 2017	344,978	23,126	368,104
Charge for year	<u>47,468</u>	<u>20,896</u>	<u>68,364</u>
At 30 April 2018	<u>392,446</u>	<u>44,022</u>	<u>436,468</u>
NET BOOK VALUE			
At 30 April 2018	<u>619,214</u>	<u>62,695</u>	<u>681,909</u>
At 30 April 2017	<u>666,682</u>	<u>35,091</u>	<u>701,773</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	503,497	400,527
Other debtors	11,078	26,729
	<u>514,575</u>	<u>427,256</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	4,560	8,191
Hire purchase contracts (see note 8)	205,389	135,278
Trade creditors	309,198	194,124
Taxation and social security	180,362	126,233
Other creditors	8,722	4,690
	<u>708,231</u>	<u>468,516</u>

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

	2018	2017
	£	£
Bank loans	-	1,530
Hire purchase contracts (see note 8)	202,107	378,996
	<u>202,107</u>	<u>380,526</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	205,389	135,278
Between one and five years	202,107	378,996
	<u>407,496</u>	<u>514,274</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	-	2,523
Between one and five years	2,201	-
	<u>2,201</u>	<u>2,523</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	4,560	9,721
Hire purchase contracts	<u>407,496</u>	<u>514,274</u>
	<u>412,056</u>	<u>523,995</u>

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