

BADGER PHILATELICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Quest Accounting Services Limited

Unit 10 Acorn Business Centre
Cublington Road
Leighton Buzzard
Bedfordshire
LU7 0LB

Badger Philatelics Limited
Unaudited Financial Statements
For The Year Ended 30 September 2017

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Badger Philatelics Limited
Accountant's Report
For The Year Ended 30 September 2017

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 September 2017 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Quest Accounting Services Limited

1st June 2018

Quest Accounting Services Limited

Unit 10 Acorn Business Centre
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Bedfordshire
LU7 0LB

Badger Philatelics Limited
Balance Sheet
As at 30 September 2017

Registered number: 07388554

		2017		2016	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	3	27,699		27,389	
Debtors	4	83		-	
Cash at bank and in hand		142		125	
		27,924		27,514	
Creditors: Amounts Falling Due Within One Year	5	(41,454)		(1,812)	
NET CURRENT ASSETS (LIABILITIES)			(13,530)		25,702
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,530)		25,702
Creditors: Amounts Falling Due After More Than One Year	6		-		(37,454)
NET ASSETS			(13,530)		(11,752)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(13,531)		(11,753)
SHAREHOLDERS' FUNDS			(13,530)		(11,752)

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ian Rogers

1st June 2018

The notes on pages 3 to 4 form part of these financial statements.

Badger Philatelics Limited
Notes to the Financial Statements
For The Year Ended 30 September 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	27,699	27,389
	<u>27,699</u>	<u>27,389</u>

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	83	-
	<u>83</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,444	1,812
Director's loan account	40,010	-
	<u>41,454</u>	<u>1,812</u>

6. Creditors: Amounts Falling Due After More Than One Year

2017	2016
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£

£

Badger Philatelics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

8. General Information

Badger Philatelics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07388554. The registered office is 4 Fairfield Road, Hasbury, Halesowen, West Midlands, B63 4PT.

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.