

Unaudited Financial Statements
for the Year Ended 31 January 2016
for
BPS GARDEN MACHINERY LIMITED

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for the Year Ended 31 January 2016

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BPS GARDEN MACHINERY LIMITED

Company Information
for the Year Ended 31 January 2016

DIRECTORS:

G Allen
B P Smithers

REGISTERED OFFICE:

4 Sudley Road
Bognor Regis
United Kingdom
West Sussex
PO21 1EU

REGISTERED NUMBER:

07907617 (England and Wales)

ACCOUNTANTS:

Adams Beeny Limited
Chartered Certified Accountants
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

BPS GARDEN MACHINERY LIMITED (REGISTERED NUMBER: 07907617)

Statement of Financial Position
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		11,710		12,776
CURRENT ASSETS					
Stocks		42,707		60,407	
Debtors	3	7,611		11,973	
Cash at bank and in hand		<u>17,777</u>		<u>6,898</u>	
		68,095		79,278	
CREDITORS					
Amounts falling due within one year	4	<u>79,087</u>		<u>95,638</u>	
NET CURRENT LIABILITIES			<u>(10,992)</u>		<u>(16,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			718		(3,584)
CREDITORS					
Amounts falling due after more than one year	5		<u>-</u>		<u>176</u>
NET ASSETS/(LIABILITIES)			<u>718</u>		<u>(3,760)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>618</u>		<u>(3,860)</u>
SHAREHOLDERS' FUNDS			<u>718</u>		<u>(3,760)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Statement of Financial Position - continued
31 January 2016

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.

The financial statements were approved by the Board of Directors on 1 April 2016 and were signed on its behalf by:

G Allen - Director

B P Smithers - Director

Notes to the Financial Statements
for the Year Ended 31 January 2016

1. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

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.
Plant and machinery etc - 15% on reducing balance

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

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 31 January 2016

2. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2015	24,644	400	2,243	27,287
Additions	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
At 31 January 2016	<u>25,644</u>	<u>400</u>	<u>2,243</u>	<u>28,287</u>
DEPRECIATION				
At 1 February 2015	13,496	234	781	14,511
Charge for year	<u>1,822</u>	<u>25</u>	<u>219</u>	<u>2,066</u>
At 31 January 2016	<u>15,318</u>	<u>259</u>	<u>1,000</u>	<u>16,577</u>
NET BOOK VALUE				
At 31 January 2016	<u>10,326</u>	<u>141</u>	<u>1,243</u>	<u>11,710</u>
At 31 January 2015	<u>11,148</u>	<u>166</u>	<u>1,462</u>	<u>12,776</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Trade debtors	5,670	9,900
Other debtors	<u>1,941</u>	<u>2,073</u>
	<u>7,611</u>	<u>11,973</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Trade creditors	7,022	34,573
Taxation and social security	12,770	6,919
Other creditors	<u>59,295</u>	<u>54,146</u>
	<u>79,087</u>	<u>95,638</u>

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

	31.1.16 £	31.1.15 £
Taxation and social security	<u>-</u>	<u>176</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

	Retained earnings £
At 1 February 2015	(3,860)
Profit for the year	30,792
Dividends	<u>(26,314)</u>
At 31 January 2016	<u>618</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

8. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18 Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18 Intangible Assets other than Goodwill;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.

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.