

REGISTERED NUMBER: 09140333 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

BD PRECISION ENGINEERS LTD

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FOR THE YEAR ENDED 31 MARCH 2017

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BD PRECISION ENGINEERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	Mrs D K Fogden A Fogden
REGISTERED OFFICE:	23 Church Street Rickmansworth Hertfordshire WD3 1DE
REGISTERED NUMBER:	09140333 (England and Wales)
ACCOUNTANTS:	Smith-Milne & Co. Limited 23 Church Street Rickmansworth Hertfordshire WD3 1DE
BANKERS:	Barclays Abingdon Marcham Road Leicester LE87 2BB

BD PRECISION ENGINEERS LTD (REGISTERED NUMBER: 09140333)**BALANCE SHEET**
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	337,500	382,500
Tangible assets	5	87,097	60,338
		<u>424,597</u>	<u>442,838</u>
CURRENT ASSETS			
Stocks		9,950	10,291
Debtors	6	160,178	116,251
Cash at bank and in hand		129,734	54,880
		<u>299,862</u>	<u>181,422</u>
CREDITORS			
Amounts falling due within one year	7	(602,831)	(574,053)
NET CURRENT LIABILITIES		<u>(302,969)</u>	<u>(392,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		121,628	50,207
CREDITORS			
Amounts falling due after more than one year	8	(70,825)	(54,520)
NET ASSETS/(LIABILITIES)		<u>50,803</u>	<u>(4,313)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		50,703	(4,413)
SHAREHOLDERS' FUNDS		<u>50,803</u>	<u>(4,313)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 8 August 2017 and were signed on its behalf by:

A Fogden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

BD Precision Engineers Ltd 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 10, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 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

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

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 9.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****4. INTANGIBLE FIXED ASSETS****COST**At 1 April 2016
and 31 March 2017**Goodwill**
£**450,000****AMORTISATION**

At 1 April 2016

67,500

Charge for year

45,000

At 31 March 2017

112,500**NET BOOK VALUE**

At 31 March 2017

337,500

At 31 March 2016

382,500**5. TANGIBLE FIXED ASSETS****COST**

At 1 April 2016

81,658

Additions

56,009

At 31 March 2017

137,667**DEPRECIATION**

At 1 April 2016

21,320

Charge for year

29,250

At 31 March 2017

50,570**NET BOOK VALUE**

At 31 March 2017

87,097

At 31 March 2016

60,338**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	153,829	113,759
Other debtors	6,349	2,492
	160,178	116,251

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	2,878	-
Trade creditors	92,235	63,930
Taxation and social security	30,800	18,184
Other creditors	476,918	491,939
	602,831	574,053

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	<u>70,825</u>	<u>54,520</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At balance sheet date, the Company owed the company directors, Mr Andrew Fogden and Mr Mrs D K Fogden, £239,710 (2016 £241,210) and £230,093 (2016 242,593)) respectively. These are none interest bearing loan. it is repayable in demand.

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.