

REGISTERED NUMBER: 02234332 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Ballcock and Bits Limited

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Ballcock and Bits Limited (Registered number: 02234332)

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for the Year Ended 31 August 2017**

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Ballcock and Bits Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mr. J Lovejoy
Mr. R Kind

SECRETARY:

Mr. L Lovejoy

REGISTERED OFFICE:

Broad House
Broad Lane
Bracknell
Berks.
RG12 9BJ

REGISTERED NUMBER:

02234332 (England and Wales)

ACCOUNTANTS:

The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

Ballcock and Bits Limited (Registered number: 02234332)

**Balance Sheet
31 August 2017**

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	4	13,817	19,658
CURRENT ASSETS			
Stocks		105,532	120,736
Debtors	5	113,873	77,582
Cash at bank and in hand		105,524	92,213
		<u>324,929</u>	<u>290,531</u>
CREDITORS			
Amounts falling due within one year	6	<u>218,933</u>	<u>183,138</u>
NET CURRENT ASSETS		<u>105,996</u>	<u>107,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,813</u>	<u>127,051</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>4,435</u>	<u>6,113</u>
NET ASSETS		<u><u>115,378</u></u>	<u><u>120,938</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>115,278</u>	<u>120,838</u>
SHAREHOLDERS' FUNDS		<u><u>115,378</u></u>	<u><u>120,938</u></u>

The notes form part of these financial statements

**Balance Sheet - continued
31 August 2017**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 17 October 2017 and were signed on its behalf by:



Mr. R Kind - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Ballcock and Bits 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.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

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.

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 4 (2016 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2016 and 31 August 2017	2,875	15,030	26,934	44,839
DEPRECIATION				
At 1 September 2016	2,834	6,576	15,771	25,181
Charge for year	6	2,114	3,721	5,841
At 31 August 2017	2,840	8,690	19,492	31,022
NET BOOK VALUE				
At 31 August 2017	35	6,340	7,442	13,817
At 31 August 2016	41	8,454	11,163	19,658

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

	Motor vehicles £
COST	
At 1 September 2016 and 31 August 2017	15,030
DEPRECIATION	
At 1 September 2016	6,576
Charge for year	2,114
At 31 August 2017	8,690
NET BOOK VALUE	
At 31 August 2017	6,340
At 31 August 2016	8,454

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	112,539	76,248
Other debtors	1,334	1,334
	113,873	77,582

Ballcock and Bits Limited (Registered number: 02234332)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	67,739	37,931
Hire purchase contracts	1,678	1,678
Trade creditors	77,060	75,686
Taxation and social security	62,737	61,525
Other creditors	9,719	6,318
	<u>218,933</u>	<u>183,138</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>4,435</u>	<u>6,113</u>