

REGISTERED NUMBER: 02764747 (England and Wales)

Financial Statements for the Year Ended 30 November 2017

for

Bridge Abrasives Limited

Contents of the Financial Statements
for the Year Ended 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Bridge Abrasives Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

Mr D J Capel
Mrs D M Capel
Mrs J A Frost

SECRETARY:

Mrs J A Frost

REGISTERED OFFICE:

Unit E
Ford Road
Totnes Industrial Estate
Totnes
Devon
TQ9 5LQ

REGISTERED NUMBER:

02764747 (England and Wales)

ACCOUNTANTS:

W R Frost & Co
Chartered Accountants
Riversdale
Ashburton Road
TOTNES
Devon
TQ9 5JU

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		14,181		16,686
CURRENT ASSETS					
Stocks		12,941		13,155	
Debtors	5	11,745		15,951	
Cash at bank and in hand		<u>26,826</u>		<u>9,658</u>	
		51,512		38,764	
CREDITORS					
Amounts falling due within one year	6	<u>15,697</u>		<u>24,811</u>	
NET CURRENT ASSETS			<u>35,815</u>		<u>13,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,996		30,639
PROVISIONS FOR LIABILITIES			<u>2,131</u>		-
NET ASSETS			<u><u>47,865</u></u>		<u><u>30,639</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>47,765</u>		<u>30,539</u>
SHAREHOLDERS' FUNDS			<u><u>47,865</u></u>		<u><u>30,639</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 11 April 2018 and were signed on its behalf by:

Mr D J Capel - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Bridge Abrasives 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.

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 15% on reducing balance
Computer equipment	- 40% 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. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet, and are depreciated over their estimated useful lives.

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 3 (2016 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>123,301</u>	<u>613</u>	<u>123,914</u>
DEPRECIATION			
At 1 December 2016	106,622	606	107,228
Charge for year	<u>2,502</u>	<u>3</u>	<u>2,505</u>
At 30 November 2017	<u>109,124</u>	<u>609</u>	<u>109,733</u>
NET BOOK VALUE			
At 30 November 2017	<u>14,177</u>	<u>4</u>	<u>14,181</u>
At 30 November 2016	<u>16,679</u>	<u>7</u>	<u>16,686</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	10,932	14,709
Other debtors	<u>813</u>	<u>1,242</u>
	<u>11,745</u>	<u>15,951</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	-	2,541
Trade creditors	13,688	19,531
Taxation and social security	509	1,059
Other creditors	<u>1,500</u>	<u>1,680</u>
	<u>15,697</u>	<u>24,811</u>

7. **RELATED PARTY DISCLOSURES**

During the year the company purchased goods to the value of £18,315 from N.A.A. Engineering. At the balance sheet date the company owed £309 (within trade creditors) to this supplier. Mr N A Alexander is a shareholder of the company, and also the proprietor of N.A.A. Engineering.

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.