

**REGISTERED NUMBER: 03937803 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 30 September 2017  
for  
BOLTS OF HEREFORD LIMITED**

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for the year ended 30 September 2017**

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**BOLTS OF HEREFORD LIMITED**  
**Company Information**  
**for the year ended 30 September 2017**

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**Director:** N C Bolt

**Secretary:** N C Bolt

**Registered office:** Kinraigie  
Overcross Street  
Ross on Wye  
Herefordshire  
HR9 7AU

**Registered number:** 03937803 (England and Wales)

**Accountants:** Haines Watts Hereford Ltd  
3rd Floor  
Broadway House  
32 - 35 Broad Street  
Hereford  
Herefordshire  
HR4 9AR

**Balance Sheet**  
**30 September 2017**

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Intangible assets	4		<b>16,906</b>		25,362
Tangible assets	5		<b>6,698</b>		<u>4,753</u>
			<b>23,604</b>		<u>30,115</u>
<b>Current assets</b>					
Stocks		<b>137,769</b>		5,000	
Debtors	6	<b>347,509</b>		139,487	
Cash at bank		<u>-</u>		<u>48,826</u>	
		<b>485,278</b>		<b>193,313</b>	
<b>Creditors</b>					
Amounts falling due within one year	7	<u><b>347,512</b></u>		<u>117,517</u>	
<b>Net current assets</b>			<b>137,766</b>		<u>75,796</u>
<b>Total assets less current liabilities</b>			<b>161,370</b>		<u>105,911</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		<b>(24,231)</b>		<b>(27,664)</b>
<b>Provisions for liabilities</b>			<b>(1,272)</b>		<b>(950)</b>
<b>Net assets</b>			<u><b>135,867</b></u>		<u><b>77,297</b></u>
<b>Capital and reserves</b>					
Called up share capital			<b>600</b>		600
Retained earnings			<u><b>135,267</b></u>		<u>76,697</u>
<b>Shareholders' funds</b>			<u><b>135,867</b></u>		<u><b>77,297</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Balance Sheet - continued**  
**30 September 2017**

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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 director on 26 June 2018 and were signed by:

N C Bolt - Director

**Notes to the Financial Statements  
for the year ended 30 September 2017**

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**1. Statutory information**

Bolts of Hereford 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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten 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	- 33% on cost
Office equipment	- 33% on cost

**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.

**3. Employees and directors**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the year ended 30 September 2017

## 4. Intangible fixed assets

Goodwill  
£**Cost**At 1 October 2016  
and 30 September 201784,546**Amortisation**

At 1 October 2016

59,184

Charge for year

8,456

At 30 September 2017

67,640**Net book value**

At 30 September 2017

16,906

At 30 September 2016

25,362

## 5. Tangible fixed assets

Plant and  
machinery  
£Office  
equipment  
£Totals  
£**Cost**

At 1 October 2016

4,375

6,138

10,513

Additions

2,7372,0334,770

At 30 September 2017

7,1128,17115,283**Depreciation**

At 1 October 2016

1,673

4,087

5,760

Charge for year

1,3291,4962,825

At 30 September 2017

3,0025,5838,585**Net book value**

At 30 September 2017

4,1102,5886,698

At 30 September 2016

2,7022,0514,753

## 6. Debtors: amounts falling due within one year

2017

2016

£

£

Trade debtors

246,898

29,367

Other debtors

100,611110,120347,509139,487

## 7. Creditors: amounts falling due within one year

2017

2016

£

£

Bank loans and overdrafts

24,492

3,290

Trade creditors

254,945

57,545

Taxation and social security

45,403

44,251

Other creditors

22,67212,431347,512117,517

**Notes to the Financial Statements - continued**  
**for the year ended 30 September 2017**

**8. Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans	<u>24,231</u>	<u>27,664</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>10,671</u>	<u>17,618</u>

**9. Secured debts**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	21,102	-
Bank loans	<u>27,621</u>	<u>30,954</u>
	<u>48,723</u>	<u>30,954</u>

HSBC Bank Plc have a debenture over the property and assets of the company in relation to any monies owed to them.

**10. Related party disclosures**

During the year the director operated a current account to record amounts drawn by him and due to him. As at 30 September 2017 the amount due to the company by the director was £74,054. The maximum amount due to the company by the director during the year was £120,794. Interest is being charged on the loan at the official interest rate.

**11. First year adoption**

The company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1 October 2015.

**Reconciliation of equity**

No transitional adjustments were required

**Reconciliation of profit or loss for the year**

No transitional adjustments were required



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.