

# **Blake Ventilation Services Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

# **Blake Ventilation Services Limited**

## **Contents**

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>6</u>

**Blake Ventilation Services Limited**  
**(Registration number: 10483414)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	21,636	28,201
<b>Current assets</b>			
Stocks	<u>5</u>	3,750	3,750
Debtors	<u>6</u>	59,691	52,029
Cash at bank and in hand		<u>20,365</u>	<u>74,724</u>
		83,806	130,503
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(100,851)</u>	<u>(115,948)</u>
<b>Net current (liabilities)/assets</b>		<u>(17,045)</u>	<u>14,555</u>
<b>Total assets less current liabilities</b>		4,591	42,756
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(8,018)	(14,031)
<b>Provisions for liabilities</b>		<u>(3,760)</u>	<u>(4,929)</u>
<b>Net (liabilities)/assets</b>		<u>(7,187)</u>	<u>23,796</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(7,287)</u>	<u>23,696</u>
<b>Total equity</b>		<u>(7,187)</u>	<u>23,796</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 September 2019 and signed on its behalf by:

Mr P Blake  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

Page 1

# **Blake Ventilation Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Chapel  
56b Station road  
Nassington  
Peterborough  
PE8 6QB  
England

These financial statements were authorised for issue by the Board on 26 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The director is confident that the company will return to profitability within the next twelve months and will be able to meet its financial liabilities as and when these fall due. As such, these financial statements have been prepared on a going concern basis.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line
Computer and office equipment	20% straight line
Motor vehicles	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **Blake Ventilation Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# **Blake Ventilation Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

# Blake Ventilation Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Computer and office equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	2,607	24,089	7,538	34,234
Additions	290	-	-	290
At 31 December 2018	2,897	24,089	7,538	34,524
<b>Depreciation</b>				
At 1 January 2018	261	5,018	754	6,033
Charge for the period	580	4,768	1,507	6,855
At 31 December 2018	841	9,786	2,261	12,888
<b>Carrying amount</b>				
At 31 December 2018	2,056	14,303	5,277	21,636
At 31 December 2017	2,346	19,071	6,784	28,201

### 5 Stocks

	2018 £	2017 £
Other inventories	3,750	3,750

### 6 Debtors

	2018 £	2017 £
Trade debtors	54,524	48,437
Other debtors	5,167	3,592
Total current trade and other debtors	59,691	52,029

### 7 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	8	6,014	6,013
Trade creditors		51,233	20,987
Social security and other taxes		36,757	28,655
Other creditors		6,847	60,293
		100,851	115,948



**Due after one year**

Loans and borrowings

<u>8</u>	<u><u>8,018</u></u>	<u><u>14,031</u></u>
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# **Blake Ventilation Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **8 Loans and borrowings**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>6,014</u>	<u>6,013</u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>8,018</u>	<u>14,031</u>

Page 6

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