

Company Number: 06358394

**BJ Enclosures Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31 December 2011**

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**BJ Enclosures Limited**  
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# INDEPENDENT AUDITOR'S REPORT TO BJ ENCLOSURES LIMITED

## under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 4 to 7 together with the financial statements of the company for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that Section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with the regulations made under that Section.

### Other information

On Date 26/9/2012 we reported as auditors to the shareholders of the company on the full statutory accounts prepared under Section 396 of the Companies Act 2006 and our report including the following statement:

### Emphasis of Matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern. Although the company made a profit during the year ended 31 December 2011, as of that date the company's current liabilities exceeded its total assets. These conditions, along with other matters set forth in Note 1 to the financial statements, indicate the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include any adjustments that would result from a failure to continue as a going concern. Details of the circumstances relating to this emphasis of matter are described in Note 1. Our opinion is not qualified in this respect.



**Michael Kirby (Senior Statutory Auditor)**  
for and on behalf of  
**ANTROBUS CHARTERED ACCOUNTANTS**  
18 College Street  
Petersfield  
Hampshire  
GU31 4AD  
United Kingdom

Date 26/9/2012

**BJ Enclosures Limited**

Company Number 06358394

**ABBREVIATED BALANCE SHEET**

as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed Assets</b>			
Tangible assets	3	617	862
<b>Current Assets</b>			
Stocks		97,212	106,727
Debtors		207,611	141,471
Cash at bank and in hand		9,763	17,228
		<u>314,586</u>	<u>265,426</u>
<b>Creditors: Amounts falling due within one year</b>		<b>(275,988)</b>	<b>(230,429)</b>
		<u>38,598</u>	<u>34,997</u>
<b>Net Current Assets</b>		<b>38,598</b>	<b>34,997</b>
		<u>39,215</u>	<u>35,859</u>
<b>Total Assets less Current Liabilities</b>		<b>39,215</b>	<b>35,859</b>
<b>Creditors</b>			
Amounts falling due after more than one year		(200,464)	(204,946)
		<u>(161,249)</u>	<u>(169,087)</u>
<b>Net Liabilities</b>		<b>(161,249)</b>	<b>(169,087)</b>
<b>Capital and Reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(161,349)	(169,187)
		<u>(161,249)</u>	<u>(169,087)</u>
<b>Shareholders' Funds</b>		<b>(161,249)</b>	<b>(169,087)</b>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board and authorised for issue on Date: 25/9/2012 and signed on its behalf by

  
A Doyle  
Director

## **BJ Enclosures Limited**

### **ACCOUNTING POLICIES**

for the year ended 31 December 2011

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	25% straight line
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#### **Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

#### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is provided in full on material timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

**BJ Enclosures Limited**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 31 December 2011

**1 GOING CONCERN**

The directors have carefully considered the financial position of the company, in consultation with its parent company. They have reviewed revenues, both contracted and prospective, as well as likely expense levels for at least 12 months from the date upon which they signed the Balance Sheet. They are of the opinion that the company has sufficient prospects and funding to continue to trade for the foreseeable future and in any event not less than 12 months from the date on which they signed the Balance Sheet.

The parent company, HES Hazemeyer, has confirmed that this loan of €239,266 (£200,464) will not be recalled within 12 months of the date on which the Balance Sheet was signed.

The directors therefore believe that the Going Concern basis, on which these accounts are prepared, continues to be appropriate.

**2 INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 31 December 2011	<u>1</u>
<b>Amortisation</b>	
At 31 December 2011	<u>1</u>
<b>Net book value</b>	
At 31 December 2011	<u><u>-</u></u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2011	2,767
Additions	595
At 31 December 2011	<u>3,362</u>
<b>Depreciation</b>	
At 1 January 2011	1,905
Charge for the year	840
At 31 December 2011	<u>2,745</u>
<b>Net book value</b>	
At 31 December 2011	<u><u>617</u></u>
At 31 December 2010	<u><u>862</u></u>

**4 SHARE CAPITAL**

			<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
<b>Description</b>	<b>No of shares</b>	<b>Value of units</b>		
<b>Allotted, called up and fully paid</b>				
Ordinary shares	100	£1 each	<u><u>100</u></u>	<u><u>100</u></u>

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**BJ Enclosures Limited**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2011

**5 PARENT COMPANY**

Hazemeyer HES, a Spanish company, is the ultimate parent company, and owns 100% of the ordinary share capital