

REGISTERED NUMBER: 05009240 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31st March 2017
for
Bagshot Radiator Services Limited**

Bagshot Radiator Services Limited (Registered number: 05009240)

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for the Year Ended 31st March 2017**

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Bagshot Radiator Services Limited
Company
Information
for the Year Ended 31st March 2017

DIRECTORS: D B McGrath
Mrs P A Routley

SECRETARY: Mrs P A Routley

REGISTERED OFFICE: Sovereign House
155 High Street
Aldershot
Hampshire
GU11 1TT

REGISTERED NUMBER: 05009240 (England and Wales)

ACCOUNTANTS: Whiteleys
Chartered Certified Accountants
Sovereign House
155 High Street
Aldershot
Hampshire
GU11 1TT

Bagshot Radiator Services Limited (Registered number: 05009240)**Balance Sheet
31st March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		521		695
CURRENT ASSETS					
Stocks		2,232		2,131	
Debtors	6	1,133		3,622	
Cash at bank		<u>19,055</u>		<u>7,829</u>	
		22,420		13,582	
CREDITORS					
Amounts falling due within one year	7	<u>20,172</u>		<u>13,529</u>	
NET CURRENT ASSETS			<u>2,248</u>		<u>53</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>2,769</u></u>		<u><u>748</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,767</u>		<u>746</u>
SHAREHOLDERS' FUNDS			<u><u>2,769</u></u>		<u><u>748</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
 - (b) 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th July 2017 and were signed on its behalf by:

D B McGrath - Director

Bagshot Radiator Services Limited (Registered number: 05009240)

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

Bagshot Radiator Services 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and selling price less cost to complete and sell.

Cost is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Bagshot Radiator Services Limited (Registered number: 05009240)

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

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

Bagshot Radiator Services Limited (Registered number: 05009240)**Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**

5. TANGIBLE FIXED ASSETS		Plant and machinery etc £
COST		
At 1st April 2016 and 31st March 2017		<u>3,394</u>
DEPRECIATION		
At 1st April 2016		2,699
Charge for year		<u>174</u>
At 31st March 2017		<u>2,873</u>
NET BOOK VALUE		
At 31st March 2017		<u>521</u>
At 31st March 2016		<u>695</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade debtors	540	3,070
Other debtors	<u>593</u>	<u>552</u>
	<u>1,133</u>	<u>3,622</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade creditors	7,932	4,819
Taxation and social security	7,478	6,648
Other creditors	<u>4,762</u>	<u>2,062</u>
	<u>20,172</u>	<u>13,529</u>
8. FIRST YEAR ADOPTION		
This is the first year in which the financial statements have been prepared under FRS 102.		

