

REGISTERED NUMBER: 04041783 (England and Wales)

BEE GEE BRUSHES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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BEE GEE BRUSHES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

| | |
|---------------------------|--|
| DIRECTORS: | Mr. W.J. Goddard Mr. R.J. Goddard Mrs. M.A. Goddard |
| SECRETARY: | Mrs. M.A. Goddard |
| REGISTERED OFFICE: | 15-17 Church Street Stourbridge West Midlands DY8 1LU |
| BUSINESS ADDRESS: | Unit 3, Saxon Park Ind. Estate Hanbury Road Stoke Prior Bromsgrove Worcestershire B60 4AD |
| REGISTERED NUMBER: | 04041783 (England and Wales) |
| ACCOUNTANTS: | Folkes Worton LLP 15-17 Church Street Stourbridge West Midlands DY8 1LU |
| BANKERS: | Natwest Bank Plc 5 Victoria Square Droitwich Spa Worcestershire WR9 8DF |

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BEE GEE BRUSHES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bee Gee Brushes Limited for the year ended 30 September 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bee Gee Brushes Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bee Gee Brushes Limited and state those matters that we have agreed to state to the Board of Directors of Bee Gee Brushes Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bee Gee Brushes Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bee Gee Brushes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bee Gee Brushes Limited. You consider that Bee Gee Brushes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bee Gee Brushes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

1 February 2019

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

| | Notes | 2018 | | 2017 | |
|--|-------|---------------|-----------------|----------------|-----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 10,969 | | 16,448 |
| Tangible assets | 5 | | <u>85,268</u> | | <u>68,166</u> |
| | | | 96,237 | | 84,614 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 37,750 | | 47,250 | |
| Debtors | 7 | 76,407 | | 86,653 | |
| Cash at bank | | <u>41,923</u> | | <u>54,970</u> | |
| | | 156,080 | | 188,873 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>79,703</u> | | <u>122,547</u> | |
| NET CURRENT ASSETS | | | <u>76,377</u> | | <u>66,326</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 172,614 | | 150,940 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (107,318) | | (86,110) |
| PROVISIONS FOR LIABILITIES | | | <u>(11,296)</u> | | <u>(12,531)</u> |
| NET ASSETS | | | <u>54,000</u> | | <u>52,299</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 103 | | 103 |
| Retained earnings | | | <u>53,897</u> | | <u>52,196</u> |
| SHAREHOLDERS' FUNDS | | | <u>54,000</u> | | <u>52,299</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 387
- (a) 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
- (b) 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.

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2018

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 1 February 2019 and were signed on its behalf by:

Mr. W.J. Goddard - Director

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. **STATUTORY INFORMATION**

Bee Gee Brushes 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 represents net sales of goods/services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty 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 - 10% to 33% reducing balance
Motor vehicles - 25% 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. 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

probable that they
will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 9 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 1 October 2017 | |
| and 30 September 2018 | <u>109,579</u> |
| AMORTISATION | |
| At 1 October 2017 | 93,131 |
| Amortisation for year | <u>5,479</u> |
| At 30 September 2018 | <u>98,610</u> |
| NET BOOK VALUE | |
| At 30 September 2018 | <u>10,969</u> |
| At 30 September 2017 | <u>16,448</u> |

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------|
| COST | | | |
| At 1 October 2017 | 136,987 | 10,887 | 147,874 |
| Additions | <u>24,000</u> | <u>-</u> | <u>24,000</u> |
| At 30 September 2018 | <u>160,987</u> | <u>10,887</u> | <u>171,874</u> |
| DEPRECIATION | | | |
| At 1 October 2017 | 69,281 | 10,427 | 79,708 |
| Charge for year | <u>6,783</u> | <u>115</u> | <u>6,898</u> |
| At 30 September 2018 | <u>76,064</u> | <u>10,542</u> | <u>86,606</u> |
| NET BOOK VALUE | | | |
| At 30 September 2018 | <u>84,923</u> | <u>345</u> | <u>85,268</u> |
| At 30 September 2017 | <u>67,706</u> | <u>460</u> | <u>68,166</u> |

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

| | | | |
|------------|--|----------------|----------------|
| 6. | STOCKS | 2018 | 2017 |
| | | £ | £ |
| | Stocks | <u>37,750</u> | <u>47,250</u> |
| 7. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2018 | 2017 |
| | | £ | £ |
| | Trade debtors | 76,407 | 80,592 |
| | Other debtors | - | <u>6,061</u> |
| | | <u>76,407</u> | <u>86,653</u> |
| 8. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2018 | 2017 |
| | | £ | £ |
| | Bank loans and overdrafts | 8,039 | 10,900 |
| | Trade creditors | 46,365 | 90,747 |
| | Taxation and social security | 15,469 | 11,696 |
| | Other creditors | <u>9,830</u> | <u>9,204</u> |
| | | <u>79,703</u> | <u>122,547</u> |
| 9. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2018 | 2017 |
| | | £ | £ |
| | Bank loans | <u>107,318</u> | <u>86,110</u> |
| | Amounts falling due in more than five years: | | |
| | Repayable by instalments | | |
| | Bank loans more 5 yr by instal | <u>69,511</u> | <u>73,210</u> |
| 10. | SECURED DEBTS | | |
| | The following secured debts are included within creditors: | | |
| | | 2018 | 2017 |
| | | £ | £ |
| | Bank loans | <u>115,357</u> | <u>88,910</u> |

The loan is secured by a fixed and floating charge over all the assets of the company.

BEE GEE BRUSHES LIMITED (REGISTERED NUMBER: 04041783)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2018 and 30 September 2017:

| | 2018 | 2017 |
|---|----------|--------------|
| | £ | £ |
| Mr. W.J. Goddard and Mrs. M.A. Goddard | | |
| Balance outstanding at start of year | 6,061 | - |
| Amounts advanced | - | 33,102 |
| Amounts repaid | (6,061) | (27,041) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>6,061</u> |

12. **ULTIMATE CONTROLLING PARTY**

Control of the company is exercised by the board of directors by virtue of their shareholdings.

