

REGISTERED NUMBER: 07062428 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

BMT Decorating Limited

BMT Decorating Limited (Registered number: 07062428)

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for the Year Ended 31 October 2018

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BMT Decorating Limited

Company Information
for the Year Ended 31 October 2018

DIRECTOR: B Treasure

SECRETARY:

REGISTERED OFFICE: 2 Northside
Wells Road
Chilcompton
Radstock
BA3 4ET

REGISTERED NUMBER: 07062428 (England and Wales)

ACCOUNTANTS: Accounting Solutions
2 Northside
Wells Road
Chilcompton
Radstock
BA3 4ET

BMT Decorating Limited (Registered number: 07062428)

Balance Sheet
31 October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,291</u>		<u>14,618</u>
			11,291		14,618
CURRENT ASSETS					
Debtors	6	14,205		20,008	
Cash at bank		<u>-</u>		<u>2,955</u>	
		14,205		22,963	
CREDITORS					
Amounts falling due within one year	7	<u>12,455</u>		<u>10,740</u>	
NET CURRENT ASSETS			<u>1,750</u>		<u>12,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,041		26,841
CREDITORS					
Amounts falling due after more than one year	8		12,384		14,785
NET ASSETS			<u>657</u>		<u>12,056</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>557</u>		<u>11,956</u>
SHAREHOLDERS' FUNDS			<u>657</u>		<u>12,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BMT Decorating Limited (Registered number: 07062428)

Balance Sheet - continued
31 October 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 director on 19 July 2019 and were signed by:

B Treasure - Director

BMT Decorating Limited (Registered number: 07062428)

Notes to the Financial Statements
for the Year Ended 31 October 2018

1. **STATUTORY INFORMATION**

BMT Decorating 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

BMT Decorating Limited (Registered number: 07062428)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2017 and 31 October 2018	<u>5,000</u>
AMORTISATION	
At 1 November 2017 and 31 October 2018	<u>5,000</u>
NET BOOK VALUE	
At 31 October 2018	<u> -</u>
At 31 October 2017	<u> -</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2017	3,403	18,600	449	22,452
Additions	<u>315</u>	<u>-</u>	<u>140</u>	<u>455</u>
At 31 October 2018	<u>3,718</u>	<u>18,600</u>	<u>589</u>	<u>22,907</u>
DEPRECIATION				
At 1 November 2017	2,780	4,650	404	7,834
Charge for year	<u>248</u>	<u>3,488</u>	<u>46</u>	<u>3,782</u>
At 31 October 2018	<u>3,028</u>	<u>8,138</u>	<u>450</u>	<u>11,616</u>
NET BOOK VALUE				
At 31 October 2018	<u>690</u>	<u>10,462</u>	<u>139</u>	<u>11,291</u>
At 31 October 2017	<u>623</u>	<u>13,950</u>	<u>45</u>	<u>14,618</u>

BMT Decorating Limited (Registered number: 07062428)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 November 2017 and 31 October 2018	<u>18,600</u>
DEPRECIATION	
At 1 November 2017	4,650
Charge for year	<u>3,488</u>
At 31 October 2018	<u>8,138</u>
NET BOOK VALUE	
At 31 October 2018	<u>10,462</u>
At 31 October 2017	<u>13,950</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	5,215	10,790
Other debtors	<u>8,990</u>	<u>9,218</u>
	<u>14,205</u>	<u>20,008</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	528	-
Hire purchase contracts	2,354	2,354
Trade creditors	3,168	3,424
Taxation and social security	5,330	3,784
Other creditors	<u>1,075</u>	<u>1,178</u>
	<u>12,455</u>	<u>10,740</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>12,384</u>	<u>14,785</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The company was under the control of the director throughout the period, as stated in the report of the director.

Interest is charged on overdrawn directors' loan account balances at the official rate of 3.25%.

