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B & K Boiler Services Limited
Unaudited Financial Statements
for the Year Ended 31 January 2018

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B & K Boiler Services Limited

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for the Year Ended 31 January 2018**

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B & K Boiler Services Limited
Company Information
for the Year Ended 31 January 2018

DIRECTORS:

M D Worthington
S R Worthington

SECRETARY:

Mrs L J Worthington

REGISTERED OFFICE:

Bridge House
Vicarage Road
Blackwater
Camberley
Surrey
GU17 9AX.

REGISTERED NUMBER:

03807297 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

B & K Boiler Services Limited (Registered number: 03807297)

**Balance Sheet
31 January 2018**

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		147		196
			<u>147</u>		<u>196</u>
CURRENT ASSETS					
Stocks		13,578		13,178	
Debtors	6	105,842		72,548	
Investments	7	8,616		8,616	
Cash at bank and in hand		480,984		525,716	
		<u>609,020</u>		<u>620,058</u>	
CREDITORS					
Amounts falling due within one year	8	363,711		388,590	
NET CURRENT ASSETS			<u>245,309</u>		<u>231,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>245,456</u>		<u>231,664</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			245,356		231,564
SHAREHOLDERS' FUNDS			<u>245,456</u>		<u>231,664</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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 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 notes form part of these financial statements

Balance Sheet - continued
31 January 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 25 June 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'MDW', with a long horizontal flourish extending to the right.

M D Worthington - Director

The notes form part of these financial statements

B & K Boiler Services Limited

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

1. STATUTORY INFORMATION

B & K Boiler 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. 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 sales of goods and services net of VAT and trade discounts. Turnover is recognised when the risks and rewards of ownership of goods have been transferred to the customer or where the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. The risks and rewards of ownership of goods are deemed to have been transferred when the goods are shipped to, or are picked up by, the customer. Where a service contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, has been amortised evenly over its estimated useful life of ten 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	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete or sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than the cost.

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.

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

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, after taking indexation into account.

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

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 20).

B & K Boiler Services Limited

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	<u>400,000</u>
AMORTISATION	
At 1 February 2017 and 31 January 2018	<u>400,000</u>
NET BOOK VALUE	
At 31 January 2018	<u><u>-</u></u>
At 31 January 2017	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2017 and 31 January 2018	<u>10,555</u>	<u>16,745</u>	<u>7,000</u>	<u>34,300</u>
DEPRECIATION				
At 1 February 2017	10,555	16,549	7,000	34,104
Charge for year	<u>-</u>	<u>49</u>	<u>-</u>	<u>49</u>
At 31 January 2018	<u>10,555</u>	<u>16,598</u>	<u>7,000</u>	<u>34,153</u>
NET BOOK VALUE				
At 31 January 2018	<u><u>-</u></u>	<u><u>147</u></u>	<u><u>-</u></u>	<u><u>147</u></u>
At 31 January 2017	<u><u>-</u></u>	<u><u>196</u></u>	<u><u>-</u></u>	<u><u>196</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	76,535	49,744
Other debtors	<u>29,307</u>	<u>22,804</u>
	<u><u>105,842</u></u>	<u><u>72,548</u></u>

7. CURRENT ASSET INVESTMENTS

	31.1.18 £	31.1.17 £
Listed investments	<u>8,616</u>	<u>8,616</u>

B & K Boiler Services Limited

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade creditors	101,401	101,649
Taxation and social security	131,863	146,366
Other creditors	130,447	140,575
	<u>363,711</u>	<u>388,590</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.18	31.1.17
	£	£
Within one year	37,573	37,006
Between one and five years	33,621	62,849
	<u>71,194</u>	<u>99,855</u>