

Company Registration No. 10223134 (England and Wales)

BOLAM GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR



BOLAM GROUP LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	2	1,601,677		1,250,000	
Investments	3	26,000		26,000	
		<u>1,627,677</u>		<u>1,276,000</u>	
Current assets					
Debtors	4	55,479		24,418	
Cash at bank and in hand		57,781		64,168	
		<u>113,260</u>		<u>88,586</u>	
Creditors: amounts falling due within one year	5	<u>(203,063)</u>		<u>(234,469)</u>	
Net current liabilities			(89,803)		(145,883)
Total assets less current liabilities			<u>1,537,874</u>		<u>1,130,117</u>
Creditors: amounts falling due after more than one year	6		(1,155,448)		(965,334)
Provisions for liabilities	7		(6,863)		(2,429)
Net assets			<u>375,563</u>		<u>162,354</u>
Capital and reserves					
Called up share capital	8		1,008		1,008
Profit and loss reserves			374,555		161,346
Total equity			<u>375,563</u>		<u>162,354</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BOLAM GROUP LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 08/08/2018
and are signed on its behalf by:


C. J. Crawford
Director

BOLAM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Bolam Group Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Unit 1 Bolam Business Park, Bassington Drive, Bassington Industrial Estate, Cramlington, NE23 8AL.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going concern

At the balance sheet date the company had net current liabilities of £87,683. The company has the continued financial support of the directors.

If the going concern basis proved to be invalid the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at their estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on cessation of trade.

Turnover

Turnover represents rent and recharges receivable net of VAT.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

BOLAM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

BOLAM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Investment property

	2018 £
Fair value	
At 1 April 2017	1,250,000
Additions	351,677
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At 31 March 2018	1,601,677
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Investment property comprises commercial buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2018 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

3 Fixed asset investments

	2018 £	2017 £
Investments	26,000	26,000
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The company owns the entire share capital of D.Moody (Haulage) Limited, Heathline Commercials Limited and MCR Marketing Services Limited. The registered office of these companies is Unit 1 Bolam Business Park, Bassington Drive, Cramlington, Northumberland, NE23 8AL.

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	4,865	4,961
Amounts owed by group undertakings	22,387	18,681
Other debtors	28,227	776
	<hr/>	<hr/>
	55,479	24,418
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BOLAM GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans	59,139	43,945
Trade creditors	58,562	35,448
Corporation tax	15,931	37,727
Other taxation and social security	-	9,470
Other creditors	69,431	107,879
	<u>203,063</u>	<u>234,469</u>

Included within creditors falling due within one year is a bank loan of £59,139 (2017: £43,945) that is secured over the freehold property.

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	477,448	287,334
Other creditors	678,000	678,000
	<u>1,155,448</u>	<u>965,334</u>

Included within creditors falling due after one year is a bank loan of £477,448 (2017: £287,334) that is secured over the freehold property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	<u>226,144</u>	<u>111,576</u>
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7 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	<u>6,863</u>	<u>2,429</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary A shares of 10p each	1,000	1,000
30 Ordinary B shares of 10p each	3	3
50 Ordinary C shares of 10p each	5	5
	<u>1,008</u>	<u>1,008</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Transactions with related parties

	Sale of goods		Purchase of goods	
	2018	2017	2018	2017
	£	£	£	£
Connected companies	206,540	227,635	5,265	1,986

	2018	2017
	£	£
Amounts owed to related parties		
Directors	723,500	778,000

	2018 Balance £
Amounts owed by related parties	
Connected companies	22,387

	2017 Balance £
Amounts owed in previous period	
Connected companies	18,681

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