

Group Strategic Report,
Report of the Directors and
Consolidated Financial Statements
for the Year Ended 30th June 2018

for
BBG Industries Ltd



BBG Industries Ltd (Registered number: 09144241)

**Contents of the Consolidated Financial Statements
for the Year Ended 30th June 2018**

Page

Company Information	1
Group Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Consolidated Statement of Comprehensive Income	6
Consolidated Balance Sheet	7
Company Balance Sheet	8
Consolidated Statement of Changes in Equity	9
Company Statement of Changes in Equity	10
Consolidated Cash Flow Statement	11
Notes to the Consolidated Cash Flow Statement	12
Notes to the Consolidated Financial Statements	13

BBG Industries Ltd

Company Information **for the Year Ended 30th June 2018**

DIRECTORS:

T M Best
G Blunden
N A Boyles
K J Deegan
S J Gregan
C Roy

SECRETARY:

S J Gregan

REGISTERED OFFICE:

Trios House
Reform Road
Maidenhead
Berkshire
SL6 8DA

BUSINESS ADDRESS:

Central Way
Feltham
Middlesex
TW14 0XJ

REGISTERED NUMBER:

09144241 (England and Wales)

AUDITORS:

Hannaways
Chartered Accountants
and Statutory Auditors
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

BBG Industries Ltd (Registered number: 09144241)

Group Strategic Report
for the Year Ended 30th June 2018

The directors present their strategic report of the company and the group for the year ended 30th June 2018.

REVIEW OF BUSINESS

The results for the year are set out on page 6.

The directors are pleased to report an increase in the turnover for the year to 30th June 2018, compared with the turnover to 30th June 2017. However, the directors are disappointed in the reduced operating profit for the year. This reflects the current difficult economic climate within the sector.

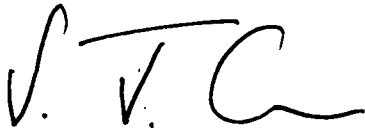
The directors for the year to 30th June 2019 foresee a reduction in turnover on the prior year, but are confident that profitability will be maintained or even increased.

PRINCIPAL RISKS AND UNCERTAINTIES

The construction industry continues to face economic uncertainty and the current political climate makes it difficult to predict how long this uncertainty will last.

However, the directors are optimistic for the future. There is a strong order book for the future and they remain cost vigilant and forward looking.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S J Gregan', written over a horizontal line.

S J Gregan - Secretary

7th March 2019

BBG Industries Ltd (Registered number: 09144241)

Report of the Directors **for the Year Ended 30th June 2018**

The directors present their report with the financial statements of the company and the group for the year ended 30th June 2018.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of architectural metalwork and steel fabrication.

DIVIDENDS

No dividends will be distributed for the year ended 30th June 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2017 to the date of this report.

T M Best
G Blunden
N A Boyles
K J Deegan
S J Gregan
C Roy

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

ON BEHALF OF THE BOARD:



S J Gregan - Secretary

7th March 2019

**Report of the Independent Auditors to the Members of
BBG Industries Ltd**

Opinion

We have audited the financial statements of BBG Industries Ltd (the 'parent company') and its subsidiaries (the 'group') for the year ended 30th June 2018 which comprise the Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 30th June 2018 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
BBG Industries Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

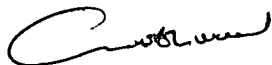
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Northwood BSc FCA (Senior Statutory Auditor)
for and on behalf of Hannaways
Chartered Accountants
and Statutory Auditors
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

7th March 2019

BBG Industries Ltd (Registered number: 09144241)**Consolidated Statement of Comprehensive Income**
for the Year Ended 30th June 2018


	Notes	2018 £	2017 £
TURNOVER	3	26,750,629	25,841,570
Cost of sales		22,855,524	21,425,736
GROSS PROFIT		3,895,105	4,415,834
Administrative expenses		3,520,774	3,551,139
OPERATING PROFIT		374,331	864,695
Goodwill amortisation	5	702,670	702,670
		(328,339)	162,025
Interest receivable and similar income	6	563	987
(LOSS)/PROFIT BEFORE TAXATION	7	(327,776)	163,012
Tax on (loss)/profit	8	81,030	212,045
LOSS FOR THE FINANCIAL YEAR		(408,806)	(49,033)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(408,806)	(49,033)
Loss attributable to: Owners of the parent		(408,806)	(49,033)
Total comprehensive income attributable to: Owners of the parent		(408,806)	(49,033)

The notes form part of these financial statements

BBG Industries Ltd (Registered number: 09144241)**Consolidated Balance Sheet****30th June 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	11	1,171,116	1,873,786
Tangible assets	12	179,103	241,400
Investments	13	-	-
		<u>1,350,219</u>	<u>2,115,186</u>
CURRENT ASSETS			
Stocks	14	1,652,537	804,167
Debtors	15	638,272	1,239,731
Cash at bank and in hand		<u>2,232,394</u>	<u>2,890,322</u>
		4,523,203	4,934,220
CREDITORS			
Amounts falling due within one year	16	<u>6,732,157</u>	<u>7,499,334</u>
NET CURRENT LIABILITIES		<u>(2,208,954)</u>	<u>(2,565,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(858,735)</u>	<u>(449,928)</u>
CAPITAL AND RESERVES			
Called up share capital	19	1,000	1,000
Retained earnings	20	<u>(859,735)</u>	<u>(450,928)</u>
SHAREHOLDERS' FUNDS		<u>(858,735)</u>	<u>(449,928)</u>

The financial statements were approved by the Board of Directors on 7th March 2019 and were signed on its behalf by:

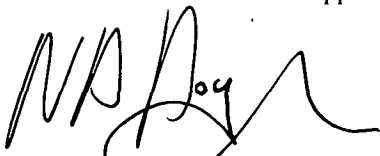


N A Boyles - Director

BBG Industries Ltd (Registered number: 09144241)**Company Balance Sheet****30th June 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	-	-
Investments	13	9,376,770	9,376,770
		<u>9,376,770</u>	<u>9,376,770</u>
CURRENT ASSETS			
Debtors	15	700	700
Cash at bank		101	3
		<u>801</u>	<u>703</u>
CREDITORS			
Amounts falling due within one year	16	2,055,565	3,650,787
		<u>(2,054,764)</u>	<u>(3,650,084)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,322,006</u>	<u>5,726,686</u>
CAPITAL AND RESERVES			
Called up share capital	19	1,000	1,000
Retained earnings	20	7,321,006	5,725,686
SHAREHOLDERS' FUNDS		<u>7,322,006</u>	<u>5,726,686</u>
Company's profit for the financial year		<u>1,595,320</u>	<u>734,478</u>

The financial statements were approved by the Board of Directors on 7th March 2019 and were signed on its behalf by:



N A Boyles - Director

BBG Industries Ltd (Registered number: 09144241)**Consolidated Statement of Changes in Equity**
for the Year Ended 30th June 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st July 2016	1,000	(301,895)	(300,895)
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	(49,033)	(49,033)
Balance at 30th June 2017	<u>1,000</u>	<u>(450,928)</u>	<u>(449,928)</u>
Changes in equity			
Total comprehensive income	-	(408,806)	(408,806)
Balance at 30th June 2018	<u>1,000</u>	<u>(859,734)</u>	<u>(858,734)</u>

The notes form part of these financial statements

BBG Industries Ltd (Registered number: 09144241)

Company Statement of Changes in Equity
for the Year Ended 30th June 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st July 2016	1,000	5,091,208	5,092,208
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	734,478	734,478
Balance at 30th June 2017	1,000	5,725,686	5,726,686
Changes in equity			
Total comprehensive income	-	1,595,320	1,595,320
Balance at 30th June 2018	1,000	7,321,006	7,322,006

The notes form part of these financial statements

BBG Industries Ltd (Registered number: 09144241)**Consolidated Cash Flow Statement**
for the Year Ended 30th June 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	1,137,777	(991,469)
Tax paid		(212,045)	(93,105)
Net cash from operating activities		<u>925,732</u>	<u>(1,084,574)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,501)	(42,020)
Sale of tangible fixed assets		25,700	375
Interest received		563	987
Net cash from investing activities		<u>11,762</u>	<u>(40,658)</u>
Cash flows from financing activities			
Loan repayments in year		(1,595,422)	(634,583)
Equity dividends paid		-	(100,000)
Net cash from financing activities		<u>(1,595,422)</u>	<u>(734,583)</u>
Decrease in cash and cash equivalents		<u>(657,928)</u>	<u>(1,859,815)</u>
Cash and cash equivalents at beginning of year	2	<u>2,890,322</u>	<u>4,750,137</u>
Cash and cash equivalents at end of year	2	<u><u>2,232,394</u></u>	<u><u>2,890,322</u></u>

The notes form part of these financial statements

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Cash Flow Statement**
for the Year Ended 30th June 2018**1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2018	2017
	£	£
(Loss)/profit before taxation	(327,776)	163,012
Depreciation charges	48,649	60,820
Loss on disposal of fixed assets	2,448	58
Goodwill amortisation	702,670	702,670
Finance income	(563)	(987)
	<hr/>	<hr/>
	425,428	925,573
(Increase)/decrease in stocks	(848,370)	1,644,709
Decrease/(increase) in trade and other debtors	601,459	(803,437)
Increase/(decrease) in trade and other creditors	959,260	(2,758,314)
	<hr/>	<hr/>
Cash generated from operations	1,137,777	(991,469)
	<hr/>	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30th June 2018

	30.6.18	1.7.17
	£	£
Cash and cash equivalents	2,232,394	2,890,322
	<hr/>	<hr/>

Year ended 30th June 2017

	30.6.17	1.7.16
	£	£
Cash and cash equivalents	2,890,322	4,750,137
	<hr/>	<hr/>

BBG Industries Ltd (Registered number: 09144241)

Notes to the Consolidated Financial Statements for the Year Ended 30th June 2018

1. STATUTORY INFORMATION

BBG Industries Ltd 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 General Information page.

The company's business address can also 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The group financial statements consolidate the financial statements of BBG Industries Limited and its subsidiary undertakings drawn up to 30th June 2018.

In the company's financial statements, investments in subsidiaries are stated at cost less impairment.

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 2015, 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell.

Work in progress is valued at cost less foreseeable losses, together with attributable profits. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Statement of Comprehensive Income, 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.

BBG Industries Ltd (Registered number: 09144241)

Notes to the Consolidated Financial Statements - continued **for the Year Ended 30th June 2018**

2. ACCOUNTING POLICIES - continued

Taxation

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investments

Investments in subsidiary companies are stated at deemed cost, which is the carrying amount at the date of transition as determined under previous UK GAAP.

Short term debtors and creditors

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

3. TURNOVER

The turnover and loss (2017 - profit) before taxation are attributable to the one principal activity of the group.

4. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	3,833,474	3,657,111
Social security costs	409,946	397,698
Other pension costs	37,590	28,581
	<u>4,281,010</u>	<u>4,083,390</u>

The average number of employees during the year was as follows:

	2018	2017
Office and management	43	38
Production	61	59
	<u>104</u>	<u>97</u>

The average number of employees by undertakings that were proportionately consolidated during the year was NIL (2017 - NIL).

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30th June 2018****4. EMPLOYEES AND DIRECTORS - continued**

	2018 £	2017 £
Directors' remuneration	<u>334,000</u>	<u>326,000</u>

Information regarding the highest paid director is as follows:

	2018 £	2017 £
Emoluments etc	<u>100,000</u>	<u>92,000</u>

5. GOODWILL AMORTISATION

	2018 £	2017 £
Goodwill amortisation	<u>(702,670)</u>	<u>(702,670)</u>

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018 £	2017 £
Deposit account interest	<u>563</u>	<u>987</u>

7. (LOSS)/PROFIT BEFORE TAXATION

The loss (2017 - profit) is stated after charging:

	2018 £	2017 £
Hire of plant and machinery	1,105,515	641,086
Depreciation - owned assets	48,649	60,820
Loss on disposal of fixed assets	2,448	58
Goodwill amortisation	702,670	702,670
Auditors' remuneration	<u>17,140</u>	<u>15,140</u>

8. TAXATION**Analysis of the tax charge**

The tax charge on the loss for the year was as follows:

	2018 £	2017 £
Current tax:		
UK corporation tax	<u>81,030</u>	<u>212,045</u>
Tax on (loss)/profit	<u>81,030</u>	<u>212,045</u>

9. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30th June 2018****10. DIVIDENDS**

	2018 £	2017 £
Ordinary shares of 1p each		
Interim	-	100,000

11. INTANGIBLE FIXED ASSETS**Group**

	Goodwill £
COST	
At 1st July 2017	
and 30th June 2018	3,513,349
AMORTISATION	
At 1st July 2017	1,639,563
Amortisation for year	702,670
At 30th June 2018	2,342,233
NET BOOK VALUE	
At 30th June 2018	1,171,116
At 30th June 2017	1,873,786

12. TANGIBLE FIXED ASSETS**Group**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st July 2017	705,043	56,246	358,240	1,119,529
Additions	-	-	14,501	14,501
Disposals	-	-	(133,950)	(133,950)
At 30th June 2018	705,043	56,246	238,791	1,000,080
DEPRECIATION				
At 1st July 2017	595,155	54,840	228,135	878,130
Charge for year	16,483	211	31,955	48,649
Eliminated on disposal	-	-	(105,802)	(105,802)
At 30th June 2018	611,638	55,051	154,288	820,977
NET BOOK VALUE				
At 30th June 2018	93,405	1,195	84,503	179,103
At 30th June 2017	109,888	1,406	130,105	241,399

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30th June 2018****13. FIXED ASSET INVESTMENTS****Company**

	Shares in group undertakings £
COST	
At 1st July 2017 and 30th June 2018	9,376,770
NET BOOK VALUE	
At 30th June 2018	9,376,770
At 30th June 2017	9,376,770

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries**CMF Group Limited**

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Non trading holding company

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		2,590,606	2,590,606

CMF Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Engineering

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,172,623	2,474,444
Profit for the year		293,601	653,408

NCMP Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Engineering

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		33,661	33,395
Profit for the year		366	332

The subsidiary NCMP Limited, registered number 01709808, is exempt from the requirements relating to the audit of accounts under section 479A of the Companies Act 2006.

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30th June 2018****13. FIXED ASSET INVESTMENTS - continued****Boundary Metal Limited**

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Dormant

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>(581,372)</u>	<u>(581,372)</u>

Custom Metal Fabrications Ltd

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Dormant

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

Cablescreen Limited

Registered office: Trios House Reform Road Maidenhead SL6 8BY

Nature of business: Dormant

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

14. STOCKS

	Group	
	2018 £	2017 £
Stocks	9,739	10,514
Work-in-progress	1,642,798	793,653
	<u>1,652,537</u>	<u>804,167</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2018 £	2017 £	2018 £	2017 £
Trade debtors	512,480	1,167,407	-	-
Other debtors	780	700	700	700
Prepayments	125,012	71,624	-	-
	<u>638,272</u>	<u>1,239,731</u>	<u>700</u>	<u>700</u>

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30th June 2018****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Other loans (see note 17)	1,978,745	3,574,167	1,978,745	3,574,167
Trade creditors	3,928,490	2,346,534	-	-
Amounts owed to group undertakings	-	-	76,820	76,620
Corporation tax	81,561	212,576	-	-
Social security and other taxes	243,406	165,888	-	-
Other creditors	51,877	36,092	-	-
Accruals and deferred income	448,078	1,164,077	-	-
	<u>6,732,157</u>	<u>7,499,334</u>	<u>2,055,565</u>	<u>3,650,787</u>

17. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Amounts falling due within one year or on demand:				
Secured loan notes	<u>1,978,745</u>	<u>3,574,167</u>	<u>1,978,745</u>	<u>3,574,167</u>

The loan notes are interest free and are secured by a fixed charge over the share capital of CMF Group Limited.

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group	Non-cancellable operating leases	
	2018	2017
	£	£
Between one and five years	<u>300,000</u>	<u>270,000</u>

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100,000	Ordinary	1p	<u>1,000</u>	<u>1,000</u>

BBG Industries Ltd (Registered number: 09144241)**Notes to the Consolidated Financial Statements - continued**
for the Year Ended 30th June 2018**20. RESERVES****Group**

	Retained earnings £
At 1st July 2017	(450,929)
Deficit for the year	(408,806)
At 30th June 2018	<u>(859,735)</u>

Company

	Retained earnings £
At 1st July 2017	5,725,686
Profit for the year	1,595,320
At 30th June 2018	<u>7,321,006</u>

21. CONTINGENT LIABILITIES

The group is party to a group bonding and guarantee facility with the group's bankers of £1,700,000. The bonding line liability at 30th June 2018 was £919,398 (2017: £919,398).

The group is party to unlimited guarantees in respect of the group overdraft facility of £250,000 and the group bonding facility.

The bank also hold an Omnibus Guarantee and Letter of set off in respect of the group overdraft and bonding line facilities.