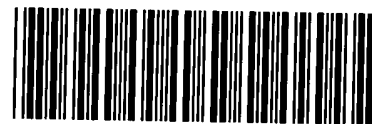


CH

B & V Masonry Limited
Unaudited Financial Statements
for the Year Ended 30 April 2017

WEDNESDAY



A69J04DV

A16

28/06/2017

#319

COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 30 April 2017**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

B & V Masonry Limited
Company Information
for the Year Ended 30 April 2017

DIRECTORS:

J Vanhinsbergh
S J Vanhinsbergh

SECRETARY:

S J Vanhinsbergh

REGISTERED OFFICE:

Shothanger Works
Kingsclere Road
Wootton St Lawrence
Basingstoke
Hampshire
RG23 8TH

REGISTERED NUMBER:

01926255 (England and Wales)

ACCOUNTANTS:

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

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
B & V Masonry Limited**

The following reproduces the text of the report prepared for the directors and members 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 Balance Sheet. 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 B & V Masonry Limited for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet, 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 B & V Masonry 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 B & V Masonry Limited and state those matters that we have agreed to state to the Board of Directors of B & V Masonry 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 B & V Masonry Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that B & V Masonry 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 B & V Masonry Limited. You consider that B & V Masonry 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 B & V Masonry 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.

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

26 June 2017

This page does not form part of the statutory financial statements

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		2,229,727		2,254,295
CURRENT ASSETS					
Stocks		527,184		472,466	
Debtors	5	818,919		873,339	
Cash in hand		491,484		261,105	
		<u>1,837,587</u>		<u>1,606,910</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,273,570</u>		<u>1,177,674</u>	
NET CURRENT ASSETS			<u>564,017</u>		<u>429,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,793,744</u>		<u>2,683,531</u>
CREDITORS					
Amounts falling due after more than one year	7		(746,104)		(856,185)
PROVISIONS FOR LIABILITIES	10		<u>(107,073)</u>		<u>(107,873)</u>
NET ASSETS			<u><u>1,940,567</u></u>		<u><u>1,719,473</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		70		70
Capital redemption reserve			30		30
Retained earnings			<u>1,940,467</u>		<u>1,719,373</u>
SHAREHOLDERS' FUNDS			<u><u>1,940,567</u></u>		<u><u>1,719,473</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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
30 April 2017

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 26 June 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S J Vanhinsbergh', with a long horizontal flourish extending to the right.

S J Vanhinsbergh - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

B & V Masonry 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.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

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.

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.

Freehold property	- 4% on cost and Straight line over 100 years
Plant and machinery	- 25% on cost and 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 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.

Financial instruments

Debtors and creditors payable/receivable 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

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, adjusted for indexation where applicable.

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

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.

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.

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 41.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2016	1,839,826	1,482,361	137,934	139,775	3,599,896
Additions	-	111,670	35,570	15,563	162,803
Disposals	-	-	(50,340)	-	(50,340)
At 30 April 2017	1,839,826	1,594,031	123,164	155,338	3,712,359
DEPRECIATION					
At 1 May 2016	227,634	918,818	95,373	103,776	1,345,601
Charge for year	28,643	122,688	13,538	14,913	179,782
Eliminated on disposal	-	-	(42,751)	-	(42,751)
At 30 April 2017	256,277	1,041,506	66,160	118,689	1,482,632
NET BOOK VALUE					
At 30 April 2017	1,583,549	552,525	57,004	36,649	2,229,727
At 30 April 2016	1,612,192	563,543	42,561	35,999	2,254,295

The company has allowed a fixed and floating charge over the assets which are owned outright, as security for the bank loan. The obligations under hire purchase agreements are secured against the items of plant and machinery to which they relate that have a carrying value of £311,646.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	615,723	723,589
Other debtors	203,196	149,750
	<u>818,919</u>	<u>873,339</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	56,400	53,100
Hire purchase contracts (see note 8)	93,700	83,700
Trade creditors	704,141	574,097
Taxation and social security	302,674	209,251
Other creditors	116,655	257,526
	<u>1,273,570</u>	<u>1,177,674</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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

	30.4.17 £	30.4.16 £
Bank loans	609,812	667,860
Hire purchase contracts (see note 8)	136,292	188,325
	<u>746,104</u>	<u>856,185</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due in more than 5 years	<u>384,212</u>	<u>455,460</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.4.17 £	30.4.16 £
Net obligations repayable:		
Within one year	93,700	83,700
Between one and five years	136,292	188,325
	<u>229,992</u>	<u>272,025</u>

	Non-cancellable operating leases 30.4.17 £	30.4.16 £
Within one year	94,706	95,622
Between one and five years	67,500	162,206
	<u>162,206</u>	<u>257,828</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17 £	30.4.16 £
Bank loans	666,212	720,960
Hire purchase contracts	229,992	272,025
	<u>896,204</u>	<u>992,985</u>

The company also has fixed and floating charges secured over all of its assets and undertakings..

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

10. PROVISIONS FOR LIABILITIES

	30.4.17 £	30.4.16 £
Deferred tax		
Accelerated capital allowances	<u>107,073</u>	<u>107,873</u>
		Deferred tax
		£
Balance at 1 May 2016		107,873
Accelerated capital allowances		<u>(800)</u>
Balance at 30 April 2017		<u>107,073</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.4.17	30.4.16
Number:	Class:	Nominal value:	£	£
40	A ordinary	£1	40	40
30	B ordinary	£1	30	30
			<u>70</u>	<u>70</u>

The share capital of the company is divided into A ordinary shares and B ordinary shares. All shares rank equally with for voting purposes but do not rank pari passu with each other in respect of dividends.