

REGISTERED NUMBER: 03844187 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Ben Nock Limited

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for the Year Ended 31 January 2017**

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Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		41,250		56,250
Tangible assets	5		<u>494,528</u>		<u>186,652</u>
			535,778		242,902
CURRENT ASSETS					
Stocks		85,500		58,970	
Debtors	6	381,195		294,905	
Cash at bank		<u>124,089</u>		<u>333,336</u>	
		590,784		687,211	
CREDITORS					
Amounts falling due within one year	7	<u>315,994</u>		<u>369,386</u>	
NET CURRENT ASSETS			<u>274,790</u>		<u>317,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			810,568		560,727
CREDITORS					
Amounts falling due after more than one year	8		(20,043)		-
PROVISIONS FOR LIABILITIES	9		<u>(79,093)</u>		<u>(32,303)</u>
NET ASSETS			<u>711,432</u>		<u>528,424</u>

Balance Sheet - continued
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>711,430</u>		<u>528,422</u>
SHAREHOLDERS' FUNDS			<u>711,432</u>		<u>528,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 October 2017 and were signed on its behalf by:

B D Nock - Director

Mrs R J Nock - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Ben Nock 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 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 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	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2017

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 February 2016
and 31 January 2017

Goodwill
£

150,000

AMORTISATION

At 1 February 2016
Amortisation for year
At 31 January 2017

93,750

15,000

108,750

NET BOOK VALUE

At 31 January 2017
At 31 January 2016

41,250

56,250

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2016	40,048	214,321	7,335
Additions	125,000	242,930	-
At 31 January 2017	<u>165,048</u>	<u>457,251</u>	<u>7,335</u>
DEPRECIATION			
At 1 February 2016	18,916	116,295	3,079
Charge for year	16,505	30,635	852
At 31 January 2017	<u>35,421</u>	<u>146,930</u>	<u>3,931</u>
NET BOOK VALUE			
At 31 January 2017	<u>129,627</u>	<u>310,321</u>	<u>3,404</u>
At 31 January 2016	<u>21,132</u>	<u>98,026</u>	<u>4,256</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2016	116,872	9,704	388,280
Additions	-	2,270	370,200
At 31 January 2017	<u>116,872</u>	<u>11,974</u>	<u>758,480</u>
DEPRECIATION			
At 1 February 2016	58,640	4,698	201,628
Charge for year	12,832	1,500	62,324
At 31 January 2017	<u>71,472</u>	<u>6,198</u>	<u>263,952</u>
NET BOOK VALUE			
At 31 January 2017	<u>45,400</u>	<u>5,776</u>	<u>494,528</u>
At 31 January 2016	<u>58,232</u>	<u>5,006</u>	<u>186,652</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	362,558	194,977
Other debtors	18,637	99,928
	<u>381,195</u>	<u>294,905</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Hire purchase contracts	16,026	-
Trade creditors	165,767	157,561
Taxation and social security	59,509	83,634
Other creditors	74,692	128,191
	<u>315,994</u>	<u>369,386</u>

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

	31.1.17	31.1.16
	£	£
Hire purchase contracts	<u>20,043</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	31.1.17	31.1.16
	£	£
Deferred tax	<u>79,093</u>	<u>32,303</u>

	Deferred tax
	£
Balance at 1 February 2016	32,303
Charge to Income Statement during year	46,790
Balance at 31 January 2017	<u>79,093</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17	31.1.16
	£	£
B D Nock and Mrs R J Nock		
Balance outstanding at start of year	92,507	41,242
Amounts advanced	128,327	184,526
Amounts repaid	(273,162)	(133,261)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(52,328)</u>	<u>92,507</u>

Interest of £1639 (2016 - £1470) has been charged on the overdrawn directors loan account at 3%.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors', Mr BD & Mrs RJ Nock by virtue of their shareholdings.

12. FIRST YEAR ADOPTION

There are no first year transitional changes.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.