

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2020**

**FOR**

**BEC ENGINEERING &  
DESIGN LIMITED**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

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FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

D J Barnsley  
S J Barnsley

**REGISTERED OFFICE:**

Manor Road  
Mancetter  
Atherstone  
Warwickshire  
CV9 1RJ

**REGISTERED NUMBER:**

06847434 (England and Wales)

**ACCOUNTANTS:**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>45,250</b>		53,100
Tangible assets	5		<b>583,874</b>		<u>679,994</u>
			<b>629,124</b>		<u>733,094</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>15,680</b>		19,270	
Debtors	6	<b>422,063</b>		420,268	
Cash at bank and in hand		<b>115,909</b>		<u>129,293</u>	
		<b>553,652</b>		<u>568,831</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>286,169</b></u>		<u>441,458</u>	
<b>NET CURRENT ASSETS</b>			<b>267,483</b>		<u>127,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>896,607</b>		<u>860,467</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(7,014)</b>		(22,004)
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(79,392)</b></u>		<u>(93,127)</u>
<b>NET ASSETS</b>			<u><b>810,201</b></u>		<u><u>745,336</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>810,101</b>		<u>745,236</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>810,201</b></u>		<u><u>745,336</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

**BALANCE SHEET - continued  
31 MARCH 2020**

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

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 and authorised for issue on 22 December 2020 and were signed on its behalf by:

D J Barnsley - Director

S J Barnsley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

BEC Engineering & Design Limited is a private company, limited by shares, registered in United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Not depreciated
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stock and work in progress are valued at the lower 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 MARCH 2020**

**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**

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.

**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 28 (2019 - 28 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u><b>120,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2019	<b>66,900</b>
Charge for year	<u><b>7,850</b></u>
At 31 March 2020	<u><b>74,750</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u><b>45,250</b></u>
At 31 March 2019	<u><b>53,100</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2019	28,725	1,133,892	226,027	4,751	1,393,395
Additions	-	217	1,599	-	1,816
At 31 March 2020	<u>28,725</u>	<u>1,134,109</u>	<u>227,626</u>	<u>4,751</u>	<u>1,395,211</u>
<b>DEPRECIATION</b>					
At 1 April 2019	-	595,441	113,599	4,361	713,401
Charge for year	-	80,791	17,078	67	97,936
At 31 March 2020	<u>-</u>	<u>676,232</u>	<u>130,677</u>	<u>4,428</u>	<u>811,337</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>28,725</u>	<u>457,877</u>	<u>96,949</u>	<u>323</u>	<u>583,874</u>
At 31 March 2019	<u>28,725</u>	<u>538,451</u>	<u>112,428</u>	<u>390</u>	<u>679,994</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>731,527</u>
<b>DEPRECIATION</b>	
At 1 April 2019	360,217
Charge for year	55,696
At 31 March 2020	<u>415,913</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>315,614</u>
At 31 March 2019	<u>371,310</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	302,606	349,424
Other debtors	119,457	70,844
	<u>422,063</u>	<u>420,268</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 9)	<b>14,431</b>	128,444
Trade creditors	<b>91,785</b>	134,429
Taxation and social security	<b>109,332</b>	100,627
Other creditors	<b>70,621</b>	77,958
	<b><u>286,169</u></b>	<b><u>441,458</u></b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 9)	<b><u>7,014</u></b>	<u>22,004</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase</b>	<b>contracts</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<b>14,431</b>	128,444
Between one and five years	<b>7,014</b>	22,004
	<b><u>21,445</u></b>	<u>150,448</u>
	<b>Non-cancellable</b>	<b>operating</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	<b>36,463</b>	36,463
Between one and five years	<b>182,315</b>	182,315
In more than five years	<b>291,705</b>	328,168
	<b><u>510,483</u></b>	<u>546,946</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>21,445</u></b>	<u>150,448</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>S J Barnsley</b>		
Balance outstanding at start of year	<b>12,554</b>	16,773
Amounts advanced	<b>79,323</b>	54,781
Amounts repaid	<b>(56,000)</b>	(59,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>35,877</u></b>	<b><u>12,554</u></b>
<b>D J Barnsley</b>		
Balance outstanding at start of year	<b>55,463</b>	58,636
Amounts advanced	<b>80,395</b>	55,827
Amounts repaid	<b>(56,000)</b>	(59,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>79,858</u></b>	<b><u>55,463</u></b>

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.