

Belcombe Assessment Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2019

BJP Finance Ltd
Chartered Accountants
34 Market Street
Bradford-On-Avon
Wiltshire
BA15 1LL

Belcombe Assessment Services Limited

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Belcombe Assessment Services Limited

Company Information

Directors Mr David James Heyworth
Miss Sandra Frances Goodson

Company secretary Mr David James Heyworth

Registered office Brooklyn
24 Belcombe Road
Bradford On Avon
BA15 1LZ

Accountants BJP Finance Ltd
Chartered Accountants
34 Market Street
Bradford-On-Avon
Wiltshire
BA15 1LL

Belcombe Assessment Services Limited

(Registration number: 08180858)
Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	3,828	4,477
Current assets			
Debtors	<u>5</u>	4,126	609
Cash at bank and in hand		33,497	37,643
		<u>37,623</u>	<u>38,252</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(8,367)</u>	<u>(11,040)</u>
Net current assets		<u>29,256</u>	<u>27,212</u>
Total assets less current liabilities		33,084	31,689
Provisions for liabilities		<u>(773)</u>	<u>(895)</u>
Net assets		<u>32,311</u>	<u>30,794</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>32,211</u>	<u>30,694</u>
Total equity		<u>32,311</u>	<u>30,794</u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Belcombe Assessment Services Limited

(Registration number: 08180858)
Balance Sheet as at 31 August 2019

Approved and authorised by the Board on 21 May 2020 and signed on its behalf by:

.....

Mr David James Heyworth

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Belcombe Assessment Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Brooklyn
24 Belcombe Road
Bradford On Avon
BA15 1LZ
England

These financial statements were authorised for issue by the Board on 21 May 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Belcombe Assessment Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	20% reducing balance
Plant & Machinery	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Belcombe Assessment Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

Belcombe Assessment Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 September 2018	2,237	4,120	6,357
At 31 August 2019	2,237	4,120	6,357
Depreciation			
At 1 September 2018	1,056	824	1,880
Charge for the year	237	412	649
At 31 August 2019	1,293	1,236	2,529
Carrying amount			
At 31 August 2019	944	2,884	3,828
At 31 August 2018	1,181	3,296	4,477

5 Debtors

	2019 £	2018 £
Trade debtors	4,126	609
	4,126	609

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	8	4,187	5,509
Trade creditors		164	-
Taxation and social security		1,698	2,390
Accruals and deferred income		875	875
Other creditors		1,443	2,266
		8,367	11,040

Belcombe Assessment Services Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

8 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	4,187	5,509

9 Dividends

	2019	2018
	£	£
Interim dividend of £40.00 (2018 - £42.56) per ordinary share	4,000	4,256

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	8,040	8,040

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.