

Bell Automotive Limited

Unaudited Financial Statements

for the Year Ended 31st March 2018

Henry R. Davis & Co. Limited
Chartered Accountants
33 Chester Road West
Queensferry
Deeside
Flintshire
CH5 1SA

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for the Year Ended 31st March 2018

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DIRECTOR: G R Bell

REGISTERED OFFICE: The Forge
Dundas Street
Queensferry
Flintshire
CH5 1SZ

REGISTERED NUMBER: 08948447 (England and Wales)

ACCOUNTANTS: Henry R. Davis & Co. Limited
Chartered Accountants
33 Chester Road West
Queensferry
Deeside
Flintshire
CH5 1SA

Balance Sheet
31st March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		4,000		8,000
Tangible assets	5		<u>77,696</u>		<u>64,694</u>
			81,696		72,694
CURRENT ASSETS					
Stocks		11,649		11,871	
Debtors	6	9,283		10,223	
Cash at bank		<u>3,495</u>		<u>6,193</u>	
		24,427		28,287	
CREDITORS					
Amounts falling due within one year	7	<u>72,351</u>		<u>68,485</u>	
NET CURRENT LIABILITIES			<u>(47,924)</u>		<u>(40,198)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,772</u>		<u>32,496</u>
CREDITORS					
Amounts falling due after more than one year	8		(46,104)		(31,285)
PROVISIONS FOR LIABILITIES			-		(1,009)
NET (LIABILITIES)/ASSETS			<u>(12,332)</u>		<u>202</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(12,333)</u>		<u>201</u>
SHAREHOLDERS' FUNDS			<u>(12,332)</u>		<u>202</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21st December 2018 and were signed by:

G R Bell - Director

Notes to the Financial Statements
for the Year Ended 31st March 2018

1. STATUTORY INFORMATION

Bell Automotive 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 2014, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance and 15% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

The financial statements have been prepared on a going concern basis.

The net liabilities and trading loss may cast doubt upon the entity's ability to continue as a going concern. Nevertheless, the director will provide support to ensure the company can meet its financial responsibilities. The future considered by the director has been limited to a period of less than one year from the date of approval of the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	<u>20,000</u>
AMORTISATION	
At 1st April 2017	12,000
Charge for year	<u>4,000</u>
At 31st March 2018	<u>16,000</u>
NET BOOK VALUE	
At 31st March 2018	<u>4,000</u>
At 31st March 2017	<u>8,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2017	96,659
Additions	54,876
Disposals	(37,520)
At 31st March 2018	<u>114,015</u>
DEPRECIATION	
At 1st April 2017	31,965
Charge for year	17,861
Eliminated on disposal	(13,507)
At 31st March 2018	<u>36,319</u>
NET BOOK VALUE	
At 31st March 2018	<u>77,696</u>
At 31st March 2017	<u>64,694</u>

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

	Plant and machinery etc £
COST	
At 1st April 2017	71,436
Additions	52,376
Disposals	(37,520)
Transfer to ownership	(15,778)
At 31st March 2018	<u>70,514</u>
DEPRECIATION	
At 1st April 2017	22,109
Charge for year	13,377
Eliminated on disposal	(13,507)
Transfer to ownership	(4,974)
At 31st March 2018	<u>17,005</u>
NET BOOK VALUE	
At 31st March 2018	<u>53,509</u>
At 31st March 2017	<u>49,327</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	-	440
Amounts recoverable on contract	7,053	9,783
Other debtors	2,230	-
	<u>9,283</u>	<u>10,223</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	19,819	16,438
Trade creditors	5,064	5,989
Taxation and social security	10,150	8,056
Other creditors	37,318	38,002
	<u>72,351</u>	<u>68,485</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>46,104</u>	<u>31,285</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is G R Bell.

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.