

REGISTERED NUMBER: 03844187 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Ben Nock Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Ben Nock Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

B D Nock
Mrs R J Nock

SECRETARY:

B D Nock

REGISTERED OFFICE:

South Staffs Freight Building
Lynn Lane
Shenstone
Lichfield
Staffordshire
WS14 0ED

REGISTERED NUMBER:

03844187 (England and Wales)

Statement of Financial Position
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		26,250		41,250
Tangible assets	5		<u>459,851</u>		<u>494,528</u>
			486,101		535,778
CURRENT ASSETS					
Stocks		154,983		85,500	
Debtors	6	394,915		381,195	
Cash at bank and in hand		<u>66,044</u>		<u>124,089</u>	
		615,942		590,784	
CREDITORS					
Amounts falling due within one year	7	<u>306,406</u>		<u>315,994</u>	
NET CURRENT ASSETS			<u>309,536</u>		<u>274,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			795,637		810,568
CREDITORS					
Amounts falling due after more than one year	8		(4,017)		(20,043)
PROVISIONS FOR LIABILITIES	9		<u>(56,233)</u>		<u>(79,093)</u>
NET ASSETS			<u>735,387</u>		<u>711,432</u>

Statement of Financial Position - continued
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>735,385</u>		<u>711,430</u>
SHAREHOLDERS' FUNDS			<u>735,387</u>		<u>711,432</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 26 October 2018 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 2018

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.

Significant judgements and estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results in the future could differ from those estimates. Management consider that certain accounting assumptions relating to revenue, goodwill, taxation and provisions are its critical accounting policies.

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

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	<u>150,000</u>
AMORTISATION	
At 1 February 2017	108,750
Amortisation for year	<u>15,000</u>
At 31 January 2018	<u>123,750</u>
NET BOOK VALUE	
At 31 January 2018	<u>26,250</u>
At 31 January 2017	<u>41,250</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2017	165,048	457,251	7,335
Additions	4,465	19,175	769
At 31 January 2018	<u>169,513</u>	<u>476,426</u>	<u>8,104</u>
DEPRECIATION			
At 1 February 2017	35,421	146,930	3,931
Charge for year	16,951	48,945	828
At 31 January 2018	<u>52,372</u>	<u>195,875</u>	<u>4,759</u>
NET BOOK VALUE			
At 31 January 2018	<u>117,141</u>	<u>280,551</u>	<u>3,345</u>
At 31 January 2017	<u>129,627</u>	<u>310,321</u>	<u>3,404</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2017	116,872	11,974	758,480
Additions	20,575	-	44,984
At 31 January 2018	<u>137,447</u>	<u>11,974</u>	<u>803,464</u>
DEPRECIATION			
At 1 February 2017	71,472	6,198	263,952
Charge for year	11,550	1,387	79,661
At 31 January 2018	<u>83,022</u>	<u>7,585</u>	<u>343,613</u>
NET BOOK VALUE			
At 31 January 2018	<u>54,425</u>	<u>4,389</u>	<u>459,851</u>
At 31 January 2017	<u>45,400</u>	<u>5,776</u>	<u>494,528</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 February 2017 and 31 January 2018	<u>62,130</u>
DEPRECIATION	
At 1 February 2017	2,330
Charge for year	<u>8,970</u>
At 31 January 2018	<u>11,300</u>
NET BOOK VALUE	
At 31 January 2018	<u>50,830</u>
At 31 January 2017	<u>59,800</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	373,941	362,558
Other debtors	<u>20,974</u>	<u>18,637</u>
	<u>394,915</u>	<u>381,195</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Hire purchase contracts	16,026	16,026
Trade creditors	148,586	165,767
Taxation and social security	69,354	59,509
Other creditors	<u>72,440</u>	<u>74,692</u>
	<u>306,406</u>	<u>315,994</u>

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

	31.1.18 £	31.1.17 £
Hire purchase contracts	<u>4,017</u>	<u>20,043</u>

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

9. PROVISIONS FOR LIABILITIES

	31.1.18	31.1.17
	£	£
Deferred tax	<u>56,233</u>	<u>79,093</u>
		Deferred
		tax
		£
Balance at 1 February 2017		79,093
Credit to Income Statement during year		<u>(22,860)</u>
Balance at 31 January 2018		<u>56,233</u>

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.