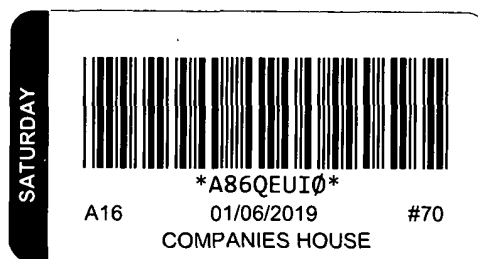


Registered number
04178006

BP Rolls (Newport) Limited

Report and Accounts

31 October 2018



BP Rolls (Newport) Limited
Company Information

Directors

Mr BP Rolls

Mrs SM Rolls

Mr DB Rolls

Mr TJ Abul

Mr PA Thomas (appointed 18 January 2018)

Secretary

Mrs S M Rolls

Auditors

Inspire Audit Ltd

37 Commercial Road

Poole

Dorset

BH14 0HU

Registered office

27 - 30 Hopkinson Way

West Portway Industrial Estate

Andover

SP10 3LF

Registered number

04178006

BP Rolls (Newport) Limited**Registered number:** 04178006**Directors' Report**

The directors present their report and accounts for the year ended 31 October 2018.

Principal activities

The company's principal activity during the year continued to be that of commercial vehicle repairers.

Directors

The following persons served as directors during the year:

Mr BP Rolls
Mrs SM Rolls
Mr DB Rolls
Mr TJ Abul
Mr PA Thomas (appointed 18 January 2018)
Ms N Williamson (resigned 19 February 2018)

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

BP Rolls (Newport) Limited

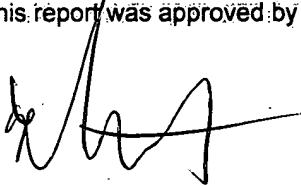
Registered number: 04178006

Directors' Report

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 March 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'DB Rollis', written over a horizontal line.

Mr DB Rollis
Director

BP Rolls (Newport) Limited
Independent auditor's report
to the members of BP Rolls (Newport) Limited

Opinion

We have audited the accounts of BP Rolls (Newport) Limited for the year ended 31 October 2018 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 October 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the directors have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

BP Rolls (Newport) Limited
Independent auditor's report
to the members of BP Rolls (Newport) Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Inspire Audit Ltd

Mr Andrew John Singleton FCCA
(Senior Statutory Auditor)
for and on behalf of
Inspire Audit Ltd
Accountants and Statutory Auditors
1 March 2019

37 Commercial Road
Poole
Dorset
BH14 0HU

BP Rolls (Newport) Limited
Profit and Loss Account
for the year ended 31 October 2018

	2018 £	2017 £
Turnover	2,723,843	2,289,204
Cost of sales	(1,742,572)	(1,594,881)
Gross profit	<u>981,271</u>	<u>694,323</u>
Administrative expenses	(776,108)	(619,256)
Other operating income	6,292	14,079
Operating profit	<u>211,455</u>	<u>89,146</u>
Interest payable	(13,603)	(11,588)
Profit before taxation	<u>197,852</u>	<u>77,558</u>
Tax on profit	(42,306)	(19,779)
Profit for the financial year	<u>155,546</u>	<u>57,779</u>

BP Rolls (Newport) Limited

Registered number:

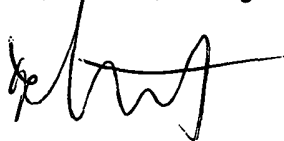
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Balance Sheet

as at 31 October 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,038,379	1,064,852
Current assets			
Stocks		84,748	34,918
Debtors	5	495,682	380,576
Cash at bank and in hand		67,303	112,793
		<u>647,733</u>	<u>528,287</u>
Creditors: amounts falling due within one year	6	<u>(754,784)</u>	<u>(631,377)</u>
Net current liabilities		<u>(107,051)</u>	<u>(103,090)</u>
Total assets less current liabilities		<u>931,328</u>	<u>961,762</u>
Creditors: amounts falling due after more than one year	7	<u>(582,924)</u>	<u>(628,904)</u>
Net assets		<u>348,404</u>	<u>332,858</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		347,404	331,858
Shareholders' funds		<u>348,404</u>	<u>332,858</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr DB Rolls

Director

Approved by the board on 1 March 2019

BP Rolls (Newport) Limited
Statement of Changes in Equity
for the year ended 31 October 2018

	Share capital £	Profit and loss account £	Total £
At 1 November 2016	1,000	314,079	315,079
Profit for the financial year		57,779	57,779
Dividends		(40,000)	(40,000)
At 31 October 2017	<u>1,000</u>	<u>331,858</u>	<u>332,858</u>
At 1 November 2017	1,000	331,858	332,858
Profit for the financial year		155,546	155,546
Dividends		(140,000)	(140,000)
At 31 October 2018	<u>1,000</u>	<u>347,404</u>	<u>348,404</u>

BP Rolls (Newport) Limited
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Going Concern

Although the company has net current liabilities at the balance sheet date, the company has the continued support of fellow group members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land	no depreciation
Freehold buildings	over 50 years
Freehold improvements	over 10 years
Plant and machinery (ovens & heavy plant)	15% reducing balance
Plant and machinery other	10 - 15% on cost
Fixtures, fittings, tools and equipment	over 2,3,4 and 5 years
Motor vehicles	over 4 years

BP Rolls (Newport) Limited
Notes to the Accounts
for the year ended 31 October 2018

Stocks

Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost of finished goods and work in progress includes attributable labour and material costs. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

BP Rolls (Newport) Limited
Notes to the Accounts
for the year ended 31 October 2018

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit Information

The audit report is unqualified.

Senior statutory auditor:	Mr Andrew John Singleton FCCA
Firm:	Inspire Audit Ltd
Date of audit report:	1 March 2019

3 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	<u>26</u>	<u>26</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 November 2017	1,336,410	457,965	17,499	1,811,874
At 31 October 2018	<u>1,336,410</u>	<u>457,965</u>	<u>17,499</u>	<u>1,811,874</u>
Depreciation				
At 1 November 2017	290,495	442,000	14,527	747,022
Charge for the year	<u>21,856</u>	<u>3,627</u>	<u>990</u>	<u>26,473</u>
At 31 October 2018	<u>312,351</u>	<u>445,627</u>	<u>15,517</u>	<u>773,495</u>
Net book value				
At 31 October 2018	<u>1,024,059</u>	<u>12,338</u>	<u>1,982</u>	<u>1,038,379</u>
At 31 October 2017	<u>1,045,915</u>	<u>15,965</u>	<u>2,972</u>	<u>1,064,852</u>

Included within the cost of freehold land and buildings is £200,000 (2017: £200,000) relating to land, which is a non-depreciable item. The remaining £1,136,410 relates to buildings depreciated on a 2% straight line basis. During the year, depreciation of £21,856 (2017: £22,831) was charged on freehold buildings.

Included within plant and machinery are assets held under finance leases with a net book value amounting to £8,230 (2017: £9,682). The depreciation charge relating to these assets was £1,452 (2017: £1,708).

BP Rolls (Newport) Limited
Notes to the Accounts
for the year ended 31 October 2018

5 Debtors	2018	2017
	£	£
Trade debtors	479,774	365,451
Other debtors	15,908	15,125
	<u>495,682</u>	<u>380,576</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	47,140	49,870
Trade creditors	321,468	256,764
Amounts owed to group undertakings and undertakings in which the company has a participating interest	158,980	155,032
Taxation and social security costs	125,676	88,937
Other creditors	101,520	80,774
	<u>754,784</u>	<u>631,377</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	<u>582,924</u>	<u>628,904</u>

8 Loans	2018	2017
	£	£
Creditors include:		
Installments falling due for payment after more than five years	<u>395,151</u>	<u>429,673</u>
Secured bank loans	<u>630,064</u>	<u>678,774</u>

The amount due to group undertakings and the bank loans are secured by fixed and floating charges over the assets of the company. The bank loans are repayable by installments over periods ranging between 7 and 25 years. The loans are subject to interest at a variable rate of base rate plus a 1.4% margin.

9 Share Capital	2018	2017
	£	£
Allotted, issued and fully paid:		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

BP Rolls (Newport) Limited
Notes to the Accounts
for the year ended 31 October 2018

10 Pension commitments

The company operates a defined contribution pension scheme for the benefit of its employees. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £7,209 (2017: £4,088). Contributions totalling £1,919 (2017: £654) were payable to the scheme at the end of the year and are included in creditors.

11 Other financial commitments

	2018 £	2017 £
Total future minimum payments under non-cancellable operating leases:	<u>2,251</u>	<u>8,486</u>

12 Related party transactions

During the year under review the company made related party transactions with BP Rolls Signs & Graphics Limited, a company under common control. It made sales to it of £nil (2017: £nil) and purchases of £4,968 (2017: £3,176). At the balance sheet date the amount due from BP Rolls Signs & Graphics was £183 (2017 due to: £3,052).

The company has taken advantage of the exemption in FRS 102 from disclosing Transactions with other members of the Group.

13 Controlling party

The company is controlled by BP Rolls Holdings Limited, by virtue of its 100% holding in BP Rolls Group Limited, which in turn owns 100% of the company's issued share capital. The ultimate controlling party is Mr DB Rolls, by virtue of his majority shareholding in the ultimate parent company, BP Rolls Holdings Limited. Consolidated financial statements are prepared by the ultimate parent company and copies are available from Companies House.

14 Other information

BP Rolls (Newport) Limited is a private company limited by shares and incorporated in England. Its registered office is:
 27 - 30 Hopkinson Way
 West Portway Industrial Estate
 Andover
 SP10 3LF