

# B. & M. Office Machines Limited

Filleted Unaudited Financial Statements

for the Year Ended 31 March 2019

Abrams Ashton Ltd  
Chartered Accountants  
7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

# **B. & M. Office Machines Limited**

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# **B. & M. Office Machines Limited**

## **Company Information**

### **Directors**

Mr J J Baccino (Snr)  
Mrs M C Baccino

### **Registered office**

Units 1 & 2 Bens Court  
Randles Road Knowsley Bus Park  
Knowsley  
Merseyside  
L34 9HH

### **Accountants**

Abrams Ashton Ltd  
Chartered Accountants  
7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

**Chartered Accountants' Report to the Board of Directors on the  
Preparation of the Unaudited Statutory Accounts of  
B. & M. Office Machines Limited  
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of B. & M. Office Machines Limited for the year ended 31 March 2019 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of B. & M. Office Machines Limited, as a body, in accordance with the terms of our engagement letter dated 18 September 2013. Our work has been undertaken solely to prepare for your approval the accounts of B. & M. Office Machines Limited and state those matters that we have agreed to state to the Board of Directors of B. & M. Office Machines Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B. & M. Office Machines Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that B. & M. Office Machines Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of B. & M. Office Machines Limited. You consider that B. & M. Office Machines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of B. & M. Office Machines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Abrams Ashton Ltd  
Chartered Accountants  
7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

19 November 2019

**B. & M. Office Machines Limited**  
**(Registration number: 01623057)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	30,254	35,521
<b>Current assets</b>			
Stocks		376,620	332,215
Debtors	<a href="#">5</a>	1,176,997	1,272,954
Cash at bank and in hand		619,727	616,800
		<u>2,173,344</u>	<u>2,221,969</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<u>(949,530)</u>	<u>(1,046,661)</u>
<b>Net current assets</b>		<u>1,223,814</u>	<u>1,175,308</u>
<b>Total assets less current liabilities</b>		1,254,068	1,210,829
<b>Provisions for liabilities</b>		<u>(5,192)</u>	<u>(3,872)</u>
<b>Net assets</b>		<u><u>1,248,876</u></u>	<u><u>1,206,957</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,391	1,391
Capital redemption reserve		1,417	1,417
Profit and loss account		<u>1,246,068</u>	<u>1,204,149</u>
Total equity		<u><u>1,248,876</u></u>	<u><u>1,206,957</u></u>

For the financial year ending 31 March 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 [5](#) to [9](#) form an integral part of these financial statements.

**B. & M. Office Machines Limited**  
**(Registration number: 01623057)**  
**Balance Sheet as at 31 March 2019**

Approved and authorised by the Board on 19 November 2019 and signed on its behalf by:

.....

Mr J J Baccino (Snr)  
Director

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

## **B. & M. Office Machines Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

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

The address of its registered office is:

Units 1 & 2 Bens Court  
Randles Road Knowsley Bus Park  
Knowsley  
Merseyside  
L34 9HH

#### **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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover comprises the fair value of the sale of goods and services net of value added tax, returns, rebates and discounts. Sales of goods and services are recognised when the company has delivered the goods and services to the customer.

##### **Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Tangible assets**

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

## **B. & M. Office Machines Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows;

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	10% straight line
Fixtures fittings and equipment	15% reducing balance
Motor Vehicles	25% reducing balance
Computer equipment	25% reducing balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 39 (2018 - 40).



## B. & M. Office Machines Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 4 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 April 2018	103,664	76,007	80,743	45,513	305,927
Additions	-	2,407	649	12,400	15,456
Disposals	-	-	-	(21,729)	(21,729)
At 31 March 2019	103,664	78,414	81,392	36,184	299,654
<b>Depreciation</b>					
At 1 April 2018	102,824	66,519	71,857	29,206	270,406
Charge for the year	210	1,784	2,384	4,122	8,500
Eliminated on disposal	-	-	-	(9,506)	(9,506)
At 31 March 2019	103,034	68,303	74,241	23,822	269,400
<b>Carrying amount</b>					
At 31 March 2019	630	10,111	7,151	12,362	30,254
At 31 March 2018	840	9,488	8,886	16,307	35,521

## **B. & M. Office Machines Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **5 Debtors**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Trade debtors		531,726	603,084
Amounts owed by group undertakings and undertakings in which the company has a participating interest		567,529	567,529
Other debtors		77,742	102,341
		<u>1,176,997</u>	<u>1,272,954</u>

#### **6 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>		
Trade creditors	512,427	550,796
Corporation tax	82,097	76,446
Other creditors	355,006	419,419
	<u>949,530</u>	<u>1,046,661</u>

#### **7 Reserves**

The following reserves form part of the company's equity;

Capital redemption reserve - This reserve records the nominal value of shares repurchased by the company.

Profit and loss account - This reserve records retained earnings and accumulated losses.

#### **8 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £405,855 (2018 - £482,425). These commitments are in respect of non cancellable operating leases.

#### **9 Parent and ultimate parent undertaking**

The company's immediate parent is B & M Holdings Limited, incorporated in England and Wales.

## **B. & M. Office Machines Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **10 Contingencies**

The company has undertaken tax planning arrangements over a number of years to reward its key personnel. The directors notified HMRC prior to 5th April 2019 of their intention to settle all outstanding liabilities in relation to these arrangements. At the balance sheet date HMRC were in the process of preparing the necessary calculations and agreements to process settlement. The directors consider it appropriate to disclose the quantum of the potential liabilities in relation to draft estimates of the relevant company liabilities to be approximately £314,000. Final figures and appropriate provisions will be made in the accounts for the year ended 31 March 2020.