

**REGISTERED NUMBER: 00059148 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
BESLEY & COPP LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**BESLEY & COPP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:** N H Short  
S M Tout

**REGISTERED OFFICE:** Unit 3, Orchard Court Heron Road  
Sowton Industrial Estate  
Exeter  
Devon  
EX2 7LL

**REGISTERED NUMBER:** 00059148 (England and Wales)

**ACCOUNTANTS:** Bush & Co Limited  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

**BANKERS:** Lloyds  
234 High Street  
Exeter  
Devon  
EX4 3NL

**BALANCE SHEET  
31 MARCH  
2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<u>4,000</u>		<u>8,156</u>
			4,000		8,156
<b>CURRENT ASSETS</b>					
Stocks		124,183		109,388	
Debtors	7	331,142		328,334	
Cash at bank and in hand		<u>67</u>		<u>11,272</u>	
		455,392		448,994	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>354,677</u>		<u>356,099</u>	
<b>NET CURRENT ASSETS</b>			<u>100,715</u>		<u>92,895</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			104,715		101,051
<b>PROVISIONS FOR LIABILITIES</b>			<u>434</u>		<u>1,152</u>
<b>NET ASSETS</b>			<u>104,281</u>		<u>99,899</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			35,129		35,129
Capital redemption reserve			11,425		11,425
Retained earnings			<u>57,727</u>		<u>53,345</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>104,281</u>		<u>99,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

**BALANCE SHEET -  
continued  
31 MARCH  
2019**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9 July 2019 and were signed on its behalf by:

N H Short - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Besley & Copp 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. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

The total turnover of the company for the year has been derived from its principle activity wholly undertaken in the UK.

**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.

Leasehold property	-	Over the period of lease
Plant & machinery	-	Straight line over 3 years
Fixtures & fittings	-	Straight line over 3 years
Computer equipment	-	Straight line over 3 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**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.

**Operating leases**

Amounts payable under operating leases are written off as incurred.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 11) .

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>625,000</u>
<b>AMORTISATION</b>	
At 1 April 2018 and 31 March 2019	<u>625,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>          -</u>
At 31 March 2018	<u>          -</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

6. **TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	7,938	36,987	34,450	95,741	175,116
Additions	-	-	132	273	405
At 31 March 2019	<u>7,938</u>	<u>36,987</u>	<u>34,582</u>	<u>96,014</u>	<u>175,521</u>
<b>DEPRECIATION</b>					
At 1 April 2018	7,553	36,987	33,461	88,959	166,960
Charge for year	191	-	496	3,874	4,561
At 31 March 2019	<u>7,744</u>	<u>36,987</u>	<u>33,957</u>	<u>92,833</u>	<u>171,521</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>194</u>	<u>-</u>	<u>625</u>	<u>3,181</u>	<u>4,000</u>
At 31 March 2018	<u>385</u>	<u>-</u>	<u>989</u>	<u>6,782</u>	<u>8,156</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	164,580	210,752
Amounts recoverable on contract	3,032	5,292
Other debtors	<u>163,530</u>	<u>112,290</u>
	<u>331,142</u>	<u>328,334</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	3,111	-
Trade creditors	167,195	137,039
Taxation and social security	40,311	49,038
Other creditors	<u>144,060</u>	<u>170,022</u>
	<u>354,677</u>	<u>356,099</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Between one and five years	<u>100,321</u>	<u>130,906</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Debt factoring	<u>100,788</u>	<u>119,204</u>

The company's loan and debt factoring are secured by fixed and floating charges over the company's assets both present and future.

**11. RELATED PARTY DISCLOSURES**

The balance due from the director's as at 31 March 2019 is £131,487 (2018 £78,428). There are no set repayment terms, however interest is being charged at the official rate of interest on balances greater than £10,000.

Dividends were voted within nine months after the year end which clears the overdrawn directors' loan balance.