

REGISTERED NUMBER: 03421785 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

BOARDCRAFT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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BOARDCRAFT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR:	T J Bradley
REGISTERED OFFICE:	Blackthorn House St Pauls Square Birmingham B3 1RL
BUSINESS ADDRESS:	16 Howard Road Eaton Socon Saint Neots PE19 8ET
REGISTERED NUMBER:	03421785 (England and Wales)
ACCOUNTANTS:	Holder Blackthorn LLP Blackthorn House St Pauls Square Birmingham B3 1RL

ABRIDGED BALANCE SHEET
31 MARCH
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		235,124		261,538
CURRENT ASSETS					
Stocks		16,845		16,715	
Debtors		378,832		115,909	
Cash at bank and in hand		215		8,842	
		<u>395,892</u>		<u>141,466</u>	
CREDITORS					
Amounts falling due within one year		<u>259,557</u>		<u>172,608</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>136,335</u>		<u>(31,142)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,459		230,396
CREDITORS					
Amounts falling due after more than one year			(171,077)		-
PROVISIONS FOR LIABILITIES			<u>(38,813)</u>		<u>(50,826)</u>
NET ASSETS			<u>161,569</u>		<u>179,570</u>
CAPITAL AND RESERVES					
Called up share capital	6		40,000		40,000
Retained earnings			<u>121,569</u>		<u>139,570</u>
SHAREHOLDERS' FUNDS			<u>161,569</u>		<u>179,570</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 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
- (b) 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.

ABRIDGED 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 October 2019 and were signed by:

T J Bradley - Director

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

1. STATUTORY INFORMATION

Boardcraft 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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 net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on delivery of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from testing, servicing and repair work is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to work performed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**2. 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 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 11 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2018	598,629
Additions	624
At 31 March 2019	<u>599,253</u>
DEPRECIATION	
At 1 April 2018	337,091
Charge for year	<u>27,038</u>
At 31 March 2019	<u>364,129</u>
NET BOOK VALUE	
At 31 March 2019	<u>235,124</u>
At 31 March 2018	<u>261,538</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	<u>102,684</u>	<u>-</u>

The other loan of £102,684 is secured over the trade debtors of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £ <u>40,000</u>	2018 £ <u>40,000</u>
40,000	Ordinary			

7. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £12,977.