

B.V.M Limited

Unaudited Filleted Accounts

30 April 2019

B.V.M Limited**Registered number:** 02328010**Balance Sheet****as at 30 April 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	3	54,124	76,004
Current assets			
Stocks		247,492	228,730
Debtors	4	581,410	484,304
Cash at bank and in hand		152,313	107,423
		<u>981,215</u>	<u>820,457</u>
Creditors: amounts falling due within one year			
	5	(805,290)	(634,350)
Net current assets			
		<u>175,925</u>	<u>186,107</u>
Total assets less current liabilities			
		<u>230,049</u>	<u>262,111</u>
Creditors: amounts falling due after more than one year			
	6	(30,856)	(57,401)
Net assets			
		<u>199,193</u>	<u>204,710</u>
Capital and reserves			
Called up share capital		72,070	72,070
Share premium		75,120	75,120
Other reserves	7	12,810	12,810
Profit and loss account		39,193	44,710
Shareholders' funds			
		<u>199,193</u>	<u>204,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 R J Clarke

Director

Approved by the board on 25 June 2019

B.V.M Limited
Notes to the Accounts
for the year ended 30 April 2019

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).

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 is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch, and the company has the legal right to the consideration.

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 at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 to 7 years
Fixtures, fittings, tools and equipment	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. 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.

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. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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.

Pensions

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

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>16</u>	<u>17</u>

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2018	86,953	127,044	213,997
Additions	2,556	33,950	36,506
Disposals	-	(100,683)	(100,683)
At 30 April 2019	<u>89,509</u>	<u>60,311</u>	<u>149,820</u>

Depreciation			
At 1 May 2018	81,196	56,797	137,993
Charge for the year	1,320	22,952	24,272
On disposals	-	(66,569)	(66,569)
At 30 April 2019	<u>82,516</u>	<u>13,180</u>	<u>95,696</u>
Net book value			
At 30 April 2019	<u>6,993</u>	<u>47,131</u>	<u>54,124</u>
At 30 April 2018	5,757	70,247	76,004
4 Debtors		2019	2018
		£	£
Trade debtors		571,805	476,873
Other debtors		9,605	7,431
		<u>581,410</u>	<u>484,304</u>
5 Creditors: amounts falling due within one year		2019	2018
		£	£
Loans		76,911	79,286
Obligations under finance lease and hire purchase contracts		7,271	18,612
Trade creditors		262,715	125,424
Taxation and social security costs		122,600	75,617
Other creditors		335,793	335,411
		<u>805,290</u>	<u>634,350</u>
6 Creditors: amounts falling due after one year		2019	2018
		£	£
Obligations under finance lease and hire purchase contracts		30,856	57,401
Obligations under finance leases and hire purchase contracts in notes 5 and 6 are secured on the assets to which they relate.			
7 Other reserves		2019	2018
		£	£
At 1 May 2018		12,810	12,810
At 30 April 2019		<u>12,810</u>	<u>12,810</u>
8 Other financial commitments		2019	2018

	£	£
Total future minimum payments under non-cancellable operating leases	<u>201,250</u>	<u>236,250</u>

9 Controlling party

The company is under the control of Mr R J Clarke by virtue of his shareholding.

10 Other information

B.V.M Limited is a private company limited by shares and incorporated in England. Its registered office is:

Lakeside House
Waltham Business Park
Brickyard Road
Swanmore
SO32 2SA