# Registered Number 05057122

# BRIDGEFIELD BUILDING SERVICES LIMITED

## Abbreviated Accounts

## 31 March 2014

**BRIDGEFIELD BUILDING SERVICES LIMITED** **Registered Number 05057122**

**Abbreviated Balance Sheet as at 31 March 2014**

| | *Notes* | *2014* | *2013* |
|---|---|---|---|
| | | *£* | *£* |
| **Fixed assets** | | | |
| Tangible assets | 2 | 3,333,346 | 3,335,111 |
| | | 3,333,346 | 3,335,111 |
| **Current assets** | | | |
| Stocks | | 38,818 | 38,818 |
| Debtors | | 82,171 | 57,500 |
| Cash at bank and in hand | | 23,979 | 4,704 |
| | | 144,968 | 101,022 |
| **Creditors: amounts falling due within one year** | | (445,020) | (390,491) |
| **Net current assets (liabilities)** | | (300,052) | (289,469) |
| **Total assets less current liabilities** | | 3,033,294 | 3,045,642 |
| **Creditors: amounts falling due after more than one year** | | (1,802,022) | (1,830,638) |
| **Provisions for liabilities** | | (148,197) | (144,646) |
| **Total net assets (liabilities)** | | 1,083,075 | 1,070,358 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 1,000 | 900 |
| Revaluation reserve | | 1,131,900 | 1,131,900 |
| Profit and loss account | | (49,825) | (62,442) |
| **Shareholders' funds** | | 1,083,075 | 1,070,358 |

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 August 2014

And signed on their behalf by:
**C HARGREAVES, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014**

1 **Accounting Policies**

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% - 33 % on reducing balance

**Other accounting policies**
Fixed assets
All fixed assets are initially recorded at cost.

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

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments
Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

## 2 Tangible fixed assets

| | *£* |
|---|---|
| **Cost** | |
| At 1 April 2013 | 3,350,938 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 March 2014 | 3,350,938 |
| **Depreciation** | |
| At 1 April 2013 | 15,827 |
| Charge for the year | 1,765 |
| On disposals | - |
| At 31 March 2014 | 17,592 |
| **Net book values** | |
| At 31 March 2014 | 3,333,346 |
| At 31 March 2013 | 3,335,111 |

## 3 Called Up Share Capital

Allotted, called up and fully paid:

| | *2014* *£* | *2013* *£* |
|---|---|---|
| 1,000 Ordinary shares of £1 each (900 shares for 2013) | 1,000 | 900 |

During the year a rights issue was undertaken at par.