
BRISTOL OILSKIN & OVERALL COMPANY LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

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BRISTOL OILSKIN & OVERALL COMPANY LIMITED
REGISTERED NUMBER: 00445868

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		24,166		19,358
CURRENT ASSETS					
Stocks		196,225		173,889	
Debtors		203,746		183,292	
Cash in hand		92		-	
		<u>400,063</u>		<u>357,181</u>	
CREDITORS: amounts falling due within one year	3	<u>(317,085)</u>		<u>(288,027)</u>	
NET CURRENT ASSETS			<u>82,978</u>		<u>69,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>107,144</u>		<u>88,512</u>
CREDITORS: amounts falling due after more than one year	4		(23,421)		(23,085)
PROVISIONS FOR LIABILITIES					
Deferred tax			(3,296)		(1,997)
NET ASSETS			<u>80,427</u>		<u>63,430</u>
CAPITAL AND RESERVES					
Called up share capital	5		7,250		7,250
Profit and loss account			73,177		56,180
SHAREHOLDERS' FUNDS			<u>80,427</u>		<u>63,430</u>

BRISTOL OILSKIN & OVERALL COMPANY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2013**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 14/5/14



M G Fox
Director

The notes on pages 3 to 5 form part of these financial statements

BRISTOL OILSKIN & OVERALL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives Assets acquired by hire purchase are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.5 Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

BRISTOL OILSKIN & OVERALL COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The annual contributions payable are charged to the profit and loss account.

1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2012	337,204
Additions	11,308
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At 31 August 2013	348,512
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Depreciation	
At 1 September 2012	317,846
Charge for the year	6,500
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At 31 August 2013	324,346
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Net book value	
At 31 August 2013	24,166
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At 31 August 2012	19,358
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Included within the net book value of £24,166 is £6,012 (2012 - £3,125) relating to assets held under hire purchase agreements. The depreciation charged the financial statements in the year in respect of such assets amounted to £4,513 (2012 - £3,125).

**3. CREDITORS:
Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company.

BRISTOL OILSKIN & OVERALL COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

3. CREDITORS:

Amounts falling due within one year (continued)

	2013	2012
	£	£
Bank loans and overdrafts	7,489	21,800
Proceeds of factored debts	141,998	134,757
Hire purchase agreements	1,810	397
	151,297	156,954

HSBC hold a fixed and floating charge dated 26 August 2009, over the assets of the company

Ultimate Finance Limited hold a fixed and floating charge dated 29 October 2004, over the assets of the company

Hire purchase liabilities are secured against the assets to which they relate

4. CREDITORS:

Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	19,795	23,085
Hire purchase agreements	3,626	-
	23,421	23,085

HSBC hold a fixed and floating charge dated 26 August 2009, over the assets of the company

Ultimate Finance Limited hold a fixed and floating charge dated 29 October 2004, over the assets of the company

Hire purchase liabilities are secured against the assets to which they relate

5. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
2,417 Ordinary A shares of £1 each	2,417	2,417
4,833 Ordinary B shares of £1 each	4,833	4,833
	7,250	7,250