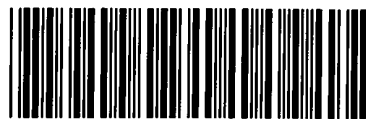


**COMPANY REGISTRATION NUMBER: 07890432**

**BNI Staffordshire Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**

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**BNI Staffordshire Ltd**  
**Financial Statements**  
**Year ended 31 March 2017**

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# BNI Staffordshire Ltd

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	39,000	52,000
Tangible assets	6	<u>500</u>	<u>—</u>
		<b>39,500</b>	<b>52,000</b>
 <b>Current assets</b>			
Stocks		1,717	1,533
Debtors	7	6,880	2,384
Cash at bank and in hand		<u>21,815</u>	<u>19,828</u>
		<b>30,412</b>	<b>23,745</b>
 <b>Creditors: amounts falling due within one year</b>	8	<u>70,417</u>	<u>61,009</u>
<b>Net current liabilities</b>		<u>40,005</u>	<u>37,264</u>
<b>Total assets less current liabilities</b>		<b>(505)</b>	<b>14,736</b>
 <b>Creditors: amounts falling due after more than one year</b>	9	<u>—</u>	<u>15,000</u>
<b>Net liabilities</b>		<u><b>(505)</b></u>	<u><b>(264)</b></u>
 <b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(605)</u>	<u>(364)</u>
<b>Members deficit</b>		<u><b>(505)</b></u>	<u><b>(264)</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

# **BNI Staffordshire Ltd**

## **Balance Sheet** *(continued)*

**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 24/11/17,  
and are signed on behalf of the board by:



Mr R L A Altham  
Director

Company registration number: 07890432

**The notes on pages 3 to 7 form part of these financial statements.**

# **BNI Staffordshire Ltd**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales, the registration number is 07890432. The address of the registered office is 29 King Street, Newcastle Under Lyme, Staffordshire, ST5 1ER.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

#### **Transition to FRS 102**

The entity prepared its first financial statements that comply with FRS 102 for the year ended 31 March 2016. The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced for work done during the year, exclusive of Value Added Tax. Turnover comprises the value of sales (exclusive of VAT and trade discounts) of services provided in the normal course of business. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

# **BNI Staffordshire Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

### **3. Accounting policies *(continued)***

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents the purchase invoice price. Net realisable value is the estimated proceeds from the sale of stock items, less all future costs to completion, costs to be incurred in marketing, selling and distributing.

# **BNI Staffordshire Ltd**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

### **3. Accounting policies *(continued)***

#### **Financial instruments**

##### **Debtors**

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

##### **Cash at bank and in hand**

This comprises cash at bank and cash in hand.

##### **Trade creditors**

Trade creditors are not interest bearing and are stated at their nominal value.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. Employee numbers**

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2016: 1).

### **5. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 Apr 2016 and 31 Mar 2017</b>	<b><u>65,000</u></b>
<b>Amortisation</b>	
At 1 April 2016	13,000
Charge for the year	<u>13,000</u>
<b>At 31 March 2017</b>	<b><u>26,000</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b><u>39,000</u></b>
At 31 March 2016	<u>52,000</u>

**BNI Staffordshire Ltd**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 March 2017**

**5. Intangible assets (continued)**

Goodwill relates to the excess paid by the company over the value of the assets and trade acquired. The directors consider the useful economic life to be 5 years.

**6. Tangible assets**

	Cherished registration plates £	Total £
<b>Cost</b>		
Additions	500	500
<b>At 31 March 2017</b>	<u>500</u>	<u>500</u>
<b>Depreciation</b>		
At 1 Apr 2016 and 31 Mar 2017	<u>—</u>	<u>—</u>
<b>Carrying amount</b>		
At 31 March 2017	<u>500</u>	<u>500</u>
At 31 March 2016	<u>—</u>	<u>—</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	<u>6,880</u>	<u>2,384</u>

**8. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	23,805	19,116
Corporation tax	—	1,000
Social security and other taxes	3,217	1,143
Other creditors	43,395	39,750
	<u>70,417</u>	<u>61,009</u>

**9. Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>—</u>	<u>15,000</u>

**10. Directors' advances, credits and guarantees**

Included within other creditors is a balance of £27,195 (2016 - £22,900) in respect of the directors loan account.



# **BNI Staffordshire Ltd**

## **Notes to the Financial Statements** *(continued)*

### **Year ended 31 March 2017**

#### **11. Related party transactions**

During the year the company entered into transactions with Adgiftsonline Limited, a company in which Mr R L A Altham is a director and shareholder. At the year end £20,746 (2016 - £15,504) is owed by the company to Adgiftsonline Limited and is included within trade creditors.

#### **12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.