

**BUCKINGHAM COMMERCIAL SALES LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**BUCKINGHAM COMMERCIAL SALES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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<b>Director</b>	M W Buckland
<b>Company Number</b>	10092892 (England and Wales)
<b>Registered Office</b>	Moreton House 31 High Street Buckingham MK18 1NU
<b>Accountants</b>	Anthistle Craven Moreton House 31 High Street Buckingham Bucks MK18 1NU

**BUCKINGHAM COMMERCIAL SALES LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,712	11,402
<b>Current assets</b>			
Inventories	5	97,039	74,679
Debtors	6	25,608	9,500
Cash at bank and in hand		51,558	29,202
		<u>174,205</u>	<u>113,381</u>
<b>Creditors: amounts falling due within one year</b>	7	(81,164)	(71,440)
<b>Net current assets</b>		<u>93,041</u>	<u>41,941</u>
<b>Total assets less current liabilities</b>		94,753	53,343
<b>Provisions for liabilities</b>			
Deferred tax		(301)	(2,166)
<b>Net assets</b>		<u>94,452</u>	<u>51,177</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		94,450	51,175
<b>Shareholders' funds</b>		<u>94,452</u>	<u>51,177</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 3 June 2019.

M W Buckland  
Director

Company Registration No. 10092892

**BUCKINGHAM COMMERCIAL SALES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Statutory information**

Buckingham Commercial Sales Ltd is a private company, limited by shares, registered in England and Wales, registration number 10092892. The registered office is Moreton House, 31 High Street, Buckingham, MK18 1NU.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% reducing balance
Fixtures & fittings	15% reducing balance
Computer equipment	33% reducing balance

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**BUCKINGHAM COMMERCIAL SALES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4 Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2018	14,132	1,361	780	16,273
Additions	(14,132)	753	-	(13,379)
At 31 March 2019	-	2,114	780	2,894
<b>Depreciation</b>				
At 1 April 2018	4,065	377	429	4,871
Charge for the year	-	260	116	376
On disposals	(4,065)	-	-	(4,065)
At 31 March 2019	-	637	545	1,182
<b>Net book value</b>				
At 31 March 2019	-	1,477	235	1,712
At 31 March 2018	10,067	984	351	11,402

**5 Inventories**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Raw materials	97,039	74,679
	97,039	74,679

**6 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,430	5,190
Accrued income and prepayments	7,160	4,310
Other debtors	13,018	-
	25,608	9,500

**7 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,054	26,562
Taxes and social security	22,257	14,834
Loans from directors	53,481	29,474
Accruals	372	570
	81,164	71,440

**8 Controlling party**

The ultimate controlling party is M W Buckland who owns the majority of the share capital of Buckingham Commercial Sales Ltd.

**9 Average number of employees**

During the year the average number of employees was 1 (2018: 1).

