

Company Registration No. 10828562 (England and Wales)

S&A BM LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

S&A BM LIMITED

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S&A BM LIMITED

BALANCE SHEET

AS AT 30 APRIL 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-------------|-------------|-------------|-------------|
| Fixed assets | | | | | |
| Investments | 2 | | 1,958,435 | | 1,958,435 |
| Current assets | | | | | |
| Debtors | 3 | 2,317 | | 3,185 | |
| Creditors: amounts falling due within one year | 4 | (1,747,861) | | (1,587,913) | |
| Net current liabilities | | | (1,745,544) | | (1,584,728) |
| Total assets less current liabilities | | | 212,891 | | 373,707 |
| Creditors: amounts falling due after more than one year | 5 | | (211,635) | | (372,743) |
| Net assets | | | 1,256 | | 964 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | 1,156 | | 864 |
| Total equity | | | 1,256 | | 964 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 July 2020 and are signed on its behalf by:

Mrs Glynis Catterson
Director

Company Registration No. 10828562

S&A BM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

S&A BM Limited is a private company limited by shares incorporated in England and Wales. The registered office is Harmire Enterprise Park, Barnard Castle, Co Durham, DL12 8EH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

S&A BM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Fixed asset investments

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 1,958,435 | 1,958,435 |

Movements in fixed asset investments

| | Shares in group undertakings £ |
|-------------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 May 2019 & 30 April 2020 | 1,958,435 |
| Carrying amount | |
| At 30 April 2020 | 1,958,435 |
| At 30 April 2019 | 1,958,435 |

S&A BM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

| | | | |
|---|--------------|-------------------|-------------------|
| 3 Debtors | | 2020 | 2019 |
| | | £ | £ |
| Amounts falling due within one year: | | | |
| Prepayments and accrued income | | 2,317 | 3,185 |
| | | <u> </u> | <u> </u> |
| 4 Creditors: amounts falling due within one year | | 2020 | 2019 |
| | Notes | £ | £ |
| Bank loans and overdrafts | | 10,345 | 9,999 |
| Other borrowings | | 150,763 | 150,763 |
| Amounts due to group undertakings | | 1,586,510 | 1,426,881 |
| Accruals and deferred income | | 243 | 270 |
| | | <u> </u> | <u> </u> |
| | | 1,747,861 | 1,587,913 |
| | | <u> </u> | <u> </u> |
| 5 Creditors: amounts falling due after more than one year | | 2020 | 2019 |
| | Notes | £ | £ |
| Bank loans and overdrafts | | 78,461 | 88,806 |
| Other borrowings | | 133,174 | 283,937 |
| | | <u> </u> | <u> </u> |
| | | 211,635 | 372,743 |
| | | <u> </u> | <u> </u> |
| The bank loan has a fixed and floating charge over the assets of the company. | | | |
| Amounts included above which fall due after five years are as follows: | | | |
| Payable by instalments | | 32,870 | 45,200 |
| | | <u> </u> | <u> </u> |

6 Related party transactions

Personal guarantees to the value of the bank loan have been provided by key management personnel. Guarantees have been provided by a group undertaking, against the loan forming Other Borrowings.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.