

REGISTERED NUMBER: 01626489 (England and Wales)

B.A.S LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 31 MARCH 2017**

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DIRECTOR:	Mr R Humphries
SECRETARY:	Mrs C H Humphries
REGISTERED OFFICE:	Units 10-13 Llantarnam Park Industrial Estate Cwmbran NP44 3AX
REGISTERED NUMBER:	01626489 (England and Wales)
ACCOUNTANTS:	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	73,592	79,374
Investment property	5	<u>110,000</u>	<u>110,000</u>
		<u>183,592</u>	<u>189,374</u>
CURRENT ASSETS			
Stocks		342,612	327,422
Debtors	6	201,231	191,225
Cash at bank and in hand		<u>252,982</u>	<u>279,384</u>
		796,825	798,031
CREDITORS			
Amounts falling due within one year	7	<u>(226,135)</u>	<u>(312,028)</u>
NET CURRENT ASSETS		<u>570,690</u>	<u>486,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		754,282	675,377
PROVISIONS FOR LIABILITIES		<u>(10,863)</u>	<u>(13,511)</u>
NET ASSETS		<u>743,419</u>	<u>661,866</u>
CAPITAL AND RESERVES			
Called up share capital		33	33
Revaluation reserve	8	27,692	27,692
Capital redemption reserve		67	67
Retained earnings		<u>715,627</u>	<u>634,074</u>
SHAREHOLDERS' FUNDS		<u>743,419</u>	<u>661,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 20 December 2017 and were signed by:

Mr R Humphries - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

B.A.S Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling (£), the company's functional currency, and rounded to the nearest pound.

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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statement for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

There have been no material departures from Financial Reporting Standard FRS 102 1A.

Tangible fixed assets

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and Machinery	- 20% reducing balance
Fixtures and Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Stocks

Stocks are valued at lower of cost estimated selling prices less costs to sell, after making due allowances for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2016 - 33) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	615,123	80,082	75,848	771,053
Additions	10,393	212	-	10,605
At 31 March 2017	<u>625,516</u>	<u>80,294</u>	<u>75,848</u>	<u>781,658</u>
DEPRECIATION				
At 1 April 2016	581,326	52,839	57,514	691,679
Charge for year	7,705	4,101	4,581	16,387
At 31 March 2017	<u>589,031</u>	<u>56,940</u>	<u>62,095</u>	<u>708,066</u>
NET BOOK VALUE				
At 31 March 2017	<u>36,485</u>	<u>23,354</u>	<u>13,753</u>	<u>73,592</u>
At 31 March 2016	<u>33,797</u>	<u>27,243</u>	<u>18,334</u>	<u>79,374</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017
5. INVESTMENT PROPERTYTotal
£**FAIR VALUE**At 1 April 2016
and 31 March 2017110,000**NET BOOK VALUE**

At 31 March 2017

110,000

At 31 March 2016

110,000

The investment property was revalued during the year to £110,000 on an open market value basis by Mr R Humphries, the company director who has experience and knowledge of the market.

If the investment property had been included under the historical cost basis, it would be stated at £82,308 (2016 - £82,308).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	176,608	169,357
Other debtors	7,123	2,384
Prepayments and accrued income	<u>17,500</u>	<u>19,484</u>
	<u><u>201,231</u></u>	<u><u>191,225</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	179,848	279,737
Corporation tax	14,931	8,843
Social security and other taxes	12,083	9,422
VAT	15,047	11,170
Other creditors	1,395	717
Accruals and deferred income	<u>2,831</u>	<u>2,139</u>
	<u><u>226,135</u></u>	<u><u>312,028</u></u>

8. RESERVESRevaluation
reserve
£At 1 April 2016
and 31 March 201727,692**9. RELATED PARTY DISCLOSURES**

During the year, the company paid dividends of £35,000 (2016 - £35,000) to its directors.

10. OPERATING LEASES

The company has future operating lease commitments of £86,796.