

REGISTERED NUMBER: 03979288 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

BMEX LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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BMEX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: N J Parker

REGISTERED OFFICE: 15 Nimrod
De Havilland Way
Witney
Oxfordshire
OX29 0YG

REGISTERED NUMBER: 03979288 (England and Wales)

ACCOUNTANTS: Derrick Newman Limited
Chartered Accountants
29 Bath Road
Swindon
Wiltshire
SN1 4AS

BALANCE SHEET
31 MARCH
2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		36,730		38,871
CURRENT ASSETS					
Stocks		181,934		231,267	
Debtors	5	19,019		4,685	
Cash at bank		<u>105,151</u>		<u>187,321</u>	
		306,104		423,273	
CREDITORS					
Amounts falling due within one year	6	<u>43,116</u>		<u>90,424</u>	
NET CURRENT ASSETS			<u>262,988</u>		<u>332,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			299,718		371,720
PROVISIONS FOR LIABILITIES			<u>7,346</u>		<u>6,524</u>
NET ASSETS			<u><u>292,372</u></u>		<u><u>365,196</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>292,371</u>		<u>365,195</u>
SHAREHOLDERS' FUNDS			<u><u>292,372</u></u>		<u><u>365,196</u></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 Income Statement has not been delivered.

The financial statements were approved by the director on 8 December 2019 and were signed by:

N J Parker - Director

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

1. STATUTORY INFORMATION

BMEX 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 that have been enacted or substantively enacted by the balance sheet date.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	6,249	108,656	114,905
Additions	-	16,351	16,351
Disposals	(6,249)	-	(6,249)
At 31 March 2017	-	125,007	125,007
DEPRECIATION			
At 1 April 2016	-	76,034	76,034
Charge for year	-	12,243	12,243
At 31 March 2017	-	88,277	88,277
NET BOOK VALUE			
At 31 March 2017	-	36,730	36,730
At 31 March 2016	6,249	32,622	38,871

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	840	326
Other debtors	18,179	4,359
	<u>19,019</u>	<u>4,685</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	5,409	11,002
Taxation and social security	24,724	44,732
Other creditors	12,983	34,690
	<u>43,116</u>	<u>90,424</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Between one and five years	12,815	12,815
In more than five years	30,000	62,172
	<u>42,815</u>	<u>74,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
N J Parker		
Balance outstanding at start of year	-	-
Amounts advanced	11,748	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,748</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £88,000 were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N J Parker who is the sole director and joint holder of the one issued share.