

Unaudited Financial Statements for the Year Ended 31 August 2021

for

B C Fabrications Limited

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for the Year Ended 31 August 2021

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B C Fabrications Limited

Company Information  
for the Year Ended 31 August 2021

**DIRECTORS:** R A J Croydon  
Mrs C B M Croydon

**SECRETARY:** Mrs C B M Croydon

**REGISTERED OFFICE:** Unit 5 Monmore Business Park  
Dixon Street  
Wolverhampton  
West Midlands  
WV2 2BT

**REGISTERED NUMBER:** 04860367 (England and Wales)

Balance Sheet  
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		65,505		62,422
<b>CURRENT ASSETS</b>					
Stocks		41,200		39,000	
Debtors	5	304,191		200,238	
Cash at bank		<u>9,052</u>		<u>28,450</u>	
		354,443		267,688	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>244,879</u>		<u>185,131</u>	
<b>NET CURRENT ASSETS</b>			<u>109,564</u>		<u>82,557</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			175,069		144,979
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>186,106</u>		<u>121,278</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(11,037)</u>		<u>23,701</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>(11,137)</u>		<u>23,601</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(11,037)</u>		<u>23,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

B C Fabrications Limited (Registered number: 04860367)

Balance Sheet - continued

31 August 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2022 and were signed on its behalf by:

R A J Croydon - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 August 2021

**1. STATUTORY INFORMATION**

B C Fabrications 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 presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 15% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 12).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2020	132,941	7,257	7,000	8,680	155,878
Additions	8,000	-	-	-	8,000
At 31 August 2021	<u>140,941</u>	<u>7,257</u>	<u>7,000</u>	<u>8,680</u>	<u>163,878</u>
<b>DEPRECIATION</b>					
At 1 September 2020	77,940	3,045	7,000	5,471	93,456
Charge for year	4,121	298	-	498	4,917
At 31 August 2021	<u>82,061</u>	<u>3,343</u>	<u>7,000</u>	<u>5,969</u>	<u>98,373</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>58,880</u>	<u>3,914</u>	<u>-</u>	<u>2,711</u>	<u>65,505</u>
At 31 August 2020	<u>55,001</u>	<u>4,212</u>	<u>-</u>	<u>3,209</u>	<u>62,422</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery £
<b>COST</b>		
At 1 September 2020 and 31 August 2021		<u>34,000</u>
<b>DEPRECIATION</b>		
At 1 September 2020		1,417
Charge for year		<u>1,700</u>
At 31 August 2021		<u>3,117</u>
<b>NET BOOK VALUE</b>		
At 31 August 2021		<u>30,883</u>
At 31 August 2020		<u>32,583</u>
5. <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.8.21	31.8.20
	£	£
Trade debtors	290,214	161,535
Other debtors	<u>13,977</u>	<u>38,703</u>
	<u>304,191</u>	<u>200,238</u>
6. <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.8.21	31.8.20
	£	£
Bank loans and overdrafts	21,440	11,002
Hire purchase contracts	6,801	6,801
Trade creditors	130,432	85,230
Taxation and social security	81,105	56,365
Other creditors	<u>5,101</u>	<u>25,733</u>
	<u>244,879</u>	<u>185,131</u>
7. <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	31.8.21	31.8.20
	£	£
Bank loans	170,811	99,181
Hire purchase contracts	<u>15,295</u>	<u>22,097</u>
	<u>186,106</u>	<u>121,278</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued</b>		
		31.8.21	31.8.20
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
		<u>85,051</u>	<u>55,181</u>
	Bank loans more 5 yr by instal		
8.	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		31.8.21	31.8.20
		£	£
	Bank loans	<u>192,251</u>	<u>110,183</u>
9.	<b>CALLED UP SHARE CAPITAL</b>		
	Allotted, issued and fully paid:		
	Number:	Class:	Nominal value:
	100	Ordinary	£1
		<u>100</u>	<u>100</u>

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.