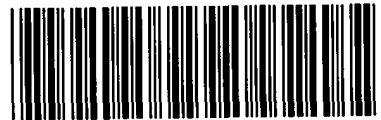


Company registration number: 01537147

Pattern Fasteners Limited
Unaudited financial statements
31 March 2017

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Pattern Fasteners Limited

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Pattern Fasteners Limited

Directors and other information

Directors	P E Baynton J T Beddoes
Company number	01537147
Registered office	Unit 31 Hainge Road Tividale Oldbury West Midlands B69 2NY
Accountants	Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Bankers	NatWest Bank Plc 22 Market Place Cannock Staffordshire WS11 1BU

Pattern Fasteners Limited

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Pattern Fasteners Limited
Period ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pattern Fasteners Limited for the period ended 31 March 2017 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Pattern Fasteners Limited, as a body, in accordance with the terms of our engagement letter dated 29 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Pattern Fasteners Limited and state those matters that we have agreed to state to the board of directors of Pattern Fasteners Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pattern Fasteners Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Pattern Fasteners Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pattern Fasteners Limited. You consider that Pattern Fasteners Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Pattern Fasteners Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Ltd

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

1 August 2017

Pattern Fasteners Limited

**Balance sheet
31 March 2017**

	Note	31/03/17		05/01/16	
		£	£	£	£
Fixed assets					
Tangible assets	6	<u>11,972</u>		<u>1,913</u>	
			11,972		1,913
Current assets					
Stocks		10,000		300	
Debtors	7	47,189		74,971	
Cash at bank and in hand		<u>11,341</u>		<u>20,807</u>	
		68,530		96,078	
Creditors: amounts falling due within one year	8	<u>(45,543)</u>		<u>(49,545)</u>	
Net current assets			22,987		46,533
Total assets less current liabilities			<u>34,959</u>		<u>48,446</u>
Creditors: amounts falling due after more than one year	9		(34,192)		-
Provisions for liabilities	10		-		(128)
Net assets			<u>767</u>		<u>48,318</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			<u>667</u>		<u>48,218</u>
Shareholders' funds			<u>767</u>		<u>48,318</u>

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 6 to 11 form part of these financial statements.

Pattern Fasteners Limited

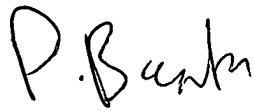
Balance sheet (continued)
31 March 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

These financial statements were approved by the board of directors and authorised for issue on 1 August 2017, and are signed on behalf of the board by:

P E Baynton
Director



J T Beddoes
Director



Company registration number: 01537147

The notes on pages 6 to 11 form part of these financial statements.

Pattern Fasteners Limited

Notes to the financial statements Period ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 31 Hainge Road, Tividale, Oldbury, West Midlands, B69 2NY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Pattern Fasteners Limited

Notes to the financial statements (continued)

Period ended 31 March 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fixtures, fittings and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance
Computer equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Pattern Fasteners Limited

Notes to the financial statements (continued) Period ended 31 March 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

4. Average number of employees

The average number of persons employed by the company during the period, including the directors was 1 (2016 - 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Period ended 31/03/17 £	Year ended 05/01/16 £
Depreciation of tangible assets	1,702	638

Pattern Fasteners Limited

Notes to the financial statements (continued)
Period ended 31 March 2017

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost					
At 6 January 2016	59,257	9,497	-	9,889	78,643
Additions	10,761	-	1,000	-	11,761
At 31 March 2017	<u>70,018</u>	<u>9,497</u>	<u>1,000</u>	<u>9,889</u>	<u>90,404</u>
Depreciation					
At 6 January 2016	57,853	9,404	-	9,473	76,730
Charge for the year	575	23	1,000	104	1,702
At 31 March 2017	<u>58,428</u>	<u>9,427</u>	<u>1,000</u>	<u>9,577</u>	<u>78,432</u>
Carrying amount					
At 31 March 2017	<u>11,590</u>	<u>70</u>	<u>-</u>	<u>312</u>	<u>11,972</u>
At 5 January 2016	<u>1,404</u>	<u>93</u>	<u>-</u>	<u>416</u>	<u>1,913</u>

7. Debtors

	31/03/17	05/01/16
	£	£
Trade debtors	41,789	34,347
Other debtors	5,400	40,624
	<u>47,189</u>	<u>74,971</u>

8. Creditors: amounts falling due within one year

	31/03/17	05/01/16
	£	£
Trade creditors	21,132	22,075
Social security and other taxes	9,154	25,054
Other creditors	15,257	2,416
	<u>45,543</u>	<u>49,545</u>

Pattern Fasteners Limited

Notes to the financial statements (continued)
Period ended 31 March 2017

9. Creditors: amounts falling due after more than one year

	31/03/17	05/01/16
	£	£
Other creditors	<u>34,192</u>	<u>-</u>

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 6 January 2016	128	128
Charges against provisions	<u>(128)</u>	<u>(128)</u>
At 31 March 2017	<u>-</u>	<u>-</u>

11. Deferred tax

The deferred tax included in the Balance sheet is as follows:

	31/03/17	05/01/16
	£	£
Included in provisions (note 10)	<u>-</u>	<u>128</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	31/03/17	05/01/16
	£	£
Accelerated capital allowances	<u>-</u>	<u>128</u>

12. Called up share capital
Issued, called up and fully paid

	31/03/17		05/01/16
	No	£	No
			£
Ordinary shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>

13. Related party transactions

During the period Bedbay Limited made a loan to the company. At 31 March 2017 the amount outstanding was £24,192.

Pattern Fasteners Limited

Notes to the financial statements (continued)
Period ended 31 March 2017

14. Controlling party

The company was under the control of the directors throughout the current period and previous year.

The ultimate parent undertaking is Bedbay Limited, a company registered in England and Wales.

15. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 6 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.