

REGISTERED NUMBER: 00222965 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Firth Brothers Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

Firth Brothers Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

Mrs J E Firth
Ms S J Firth
Mr D I Firth
Mrs P A Firth

SECRETARY:

Mr D I Firth

REGISTERED OFFICE:

10 Busker Lane
Skelmanthorpe
Huddersfield
West Yorkshire
HD8 9EP

REGISTERED NUMBER:

00222965 (England and Wales)

ACCOUNTANTS:

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	32,707	30,075
Investments	6	2	2
Investment property	7	1,225,000	1,602,349
		<u>1,257,709</u>	<u>1,632,426</u>
CURRENT ASSETS			
Debtors	8	576,918	735,082
Prepayments and accrued income		11,479	8,146
Cash at bank		238,539	200
		<u>826,936</u>	<u>743,428</u>
CREDITORS			
Amounts falling due within one year	9	(238,272)	(260,253)
NET CURRENT ASSETS		<u>588,664</u>	<u>483,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,846,373	2,115,601
CREDITORS			
Amounts falling due after more than one year	10	(87,545)	(118,189)
PROVISIONS FOR LIABILITIES		(4,775)	(663)
ACCRUALS AND DEFERRED INCOME		(65,644)	(36,024)
NET ASSETS		<u>1,688,409</u>	<u>1,960,725</u>
CAPITAL AND RESERVES			
Called up share capital	11	100,000	100,000
Fair value reserve		276,544	653,893
Retained earnings		1,311,865	1,206,832
SHAREHOLDERS' FUNDS		<u>1,688,409</u>	<u>1,960,725</u>

**Balance Sheet - continued
31 December 2017**

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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)

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 by the Board of Directors on 4 April 2018 and were signed on its behalf by:

Mr D I Firth - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Firth Brothers 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 and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned as landlords and services provided during the year falling within the company's ordinary activities.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	7,660	81,412	89,072
Additions	-	21,600	21,600
Disposals	-	(46,901)	(46,901)
At 31 December 2017	<u>7,660</u>	<u>56,111</u>	<u>63,771</u>
DEPRECIATION			
At 1 January 2017	7,215	51,782	58,997
Charge for year	67	7,276	7,343
Eliminated on disposal	-	(35,276)	(35,276)
At 31 December 2017	<u>7,282</u>	<u>23,782</u>	<u>31,064</u>
NET BOOK VALUE			
At 31 December 2017	<u>378</u>	<u>32,329</u>	<u>32,707</u>
At 31 December 2016	<u>445</u>	<u>29,630</u>	<u>30,075</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2017 and 31 December 2017	<u>2</u>
NET BOOK VALUE	
At 31 December 2017	<u>2</u>
At 31 December 2016	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	1,602,349
Revaluations	(377,349)
At 31 December 2017	<u>1,225,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,225,000</u>
At 31 December 2016	<u>1,602,349</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2005	653,893
Valuation in 2017	(377,349)
Cost	<u>948,456</u>
	<u>1,225,000</u>

The land and buildings were valued, after taking professional advice, as at the balance sheet date by the directors.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,550	19,550
Other debtors	<u>568,368</u>	<u>715,532</u>
	<u>576,918</u>	<u>735,082</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	30,000	55,077
Trade creditors	11,107	11,944
Taxation and social security	36,111	14,814
Other creditors	<u>161,054</u>	<u>178,418</u>
	<u>238,272</u>	<u>260,253</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>87,545</u>	<u>118,189</u>

The bank loan is secured by a legal charge over land and buildings owned by the company.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
90,150	Ordinary A	£1	90,150	90,150
1,850	Ordinary B	£1	1,850	1,850
4,000	Ordinary C	£1	4,000	4,000
4,000	Ordinary D	£1	4,000	4,000
			<u>100,000</u>	<u>100,000</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.