

**REGISTERED NUMBER: 00222965 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**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 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 7</b>

**Firth Brothers Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,662		32,707
Investments	5		2		2
Investment property	6		1,340,000		1,225,000
			<u>1,364,664</u>		<u>1,257,709</u>
<b>CURRENT ASSETS</b>					
Debtors	7	487,771		576,918	
Prepayments and accrued income		5,489		11,479	
Cash at bank		<u>26,981</u>		<u>238,539</u>	
		520,241		826,936	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>163,397</u>		<u>238,272</u>	
<b>NET CURRENT ASSETS</b>			<u>356,844</u>		<u>588,664</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,721,508		1,846,373
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(86,944)		(87,545)
<b>PROVISIONS FOR LIABILITIES</b>			(4,775)		(4,775)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(46,396)</u>		<u>(65,644)</u>
<b>NET ASSETS</b>			<u>1,583,393</u>		<u>1,688,409</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100,000		100,000
Fair value reserve			391,544		276,544
Retained earnings			<u>1,091,849</u>		<u>1,311,865</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,583,393</u>		<u>1,688,409</u>

The notes form part of these financial statements

**Balance Sheet - continued  
31 December 2018**

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2019 and were signed on its behalf by:

Mr D I Firth - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis under the historical cost convention, other than investment properties which are shown at their most recent valuation.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

**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 4 (2017 - 4 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2018 and 31 December 2018	<u>7,660</u>	<u>56,111</u>	<u>63,771</u>
<b>DEPRECIATION</b>			
At 1 January 2018	7,282	23,782	31,064
Charge for year	<u>57</u>	<u>7,988</u>	<u>8,045</u>
At 31 December 2018	<u>7,339</u>	<u>31,770</u>	<u>39,109</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>321</u>	<u>24,341</u>	<u>24,662</u>
At 31 December 2017	<u>378</u>	<u>32,329</u>	<u>32,707</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>2</u>
At 31 December 2017	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2018	1,225,000
Revaluations	115,000
At 31 December 2018	<u>1,340,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1,340,000</u>
At 31 December 2017	<u>1,225,000</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2005	653,893
Valuation in 2017	(377,349)
Valuation in 2018	115,000
Cost	<u>948,456</u>
	<u>1,340,000</u>

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	30,546	8,550
Other debtors	<u>457,225</u>	<u>568,368</u>
	<u>487,771</u>	<u>576,918</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	30,000
Trade creditors	2,713	11,107
Taxation and social security	11,278	36,111
Other creditors	<u>149,406</u>	<u>161,054</u>
	<u>163,397</u>	<u>238,272</u>

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

	2018 £	2017 £
Bank loans	<u>86,944</u>	<u>87,545</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

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

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
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.