

REGISTERED NUMBER: 00417689 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Herbert Graves (Bristol) Ltd

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for the year ended 31 August 2018

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Herbert Graves (Briston) Ltd
Company Information
for the year ended 31 August 2018

DIRECTORS: P J Graves
K P Graves

SECRETARY: K P Graves

REGISTERED OFFICE: 24 Gladstone Place
Briston
Melton Constable
Norfolk
NR24 2LE

REGISTERED NUMBER: 00417689 (England and Wales)

ACCOUNTANTS: Hornbeam Accountancy Services Ltd
Chartered Accountants
Hornbeam House
Bidwell Road
Rackheath
Norwich
Norfolk
NR13 6PT

Herbert Graves (Briston) Ltd (Registered number: 00417689)

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		1,567,808		1,648,919
Investments	5		<u>50</u>		<u>50</u>
			1,567,858		1,648,969
CURRENT ASSETS					
Stocks		264,990		174,602	
Debtors	6	226,259		186,244	
Cash at bank and in hand		<u>54,496</u>		<u>69,197</u>	
		545,745		430,043	
CREDITORS					
Amounts falling due within one year	7	<u>471,545</u>		<u>514,466</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>74,200</u>		(84,423)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,642,058		1,564,546
CREDITORS					
Amounts falling due after more than one year	8		<u>313,677</u>		<u>308,588</u>
NET ASSETS			<u>1,328,381</u>		<u>1,255,958</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		97,644		97,644
Retained earnings	10		<u>1,230,637</u>		<u>1,158,214</u>
SHAREHOLDERS' FUNDS			<u>1,328,381</u>		<u>1,255,958</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- a n d
- (b) 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 Board of Directors on 28 January 2019 and were signed on its behalf by:

P J Graves - Director

K P Graves - Director

Notes to the Financial Statements
for the year ended 31 August 2018

1. STATUTORY INFORMATION

Herbert Graves (Briston) Ltd 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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 10% on cost

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 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.

Grant income

The company received grants from the East of England Development Agency under the regional development programme funding scheme in 2011 and 2012. The grants assisted with the construction of a new butchery cutting room buildings and office buildings at the main site in Briston. In accordance with SSAP4, Accounting for Government Grants, the proportion of the grant receivable relating to capital expenditure has been treated as deferred income in the balance sheet and is being released to the profit and loss account over the estimated useful life of the assets, matching the company's depreciation policy.

Investments

Fixed asset investments are valued at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 49 (2017 - 45).

Notes to the Financial Statements - continued
for the year ended 31 August 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	1,279,893	1,314,216	2,594,109
Additions	481	3,840	4,321
Disposals	-	(21,069)	(21,069)
At 31 August 2018	<u>1,280,374</u>	<u>1,296,987</u>	<u>2,577,361</u>
DEPRECIATION			
At 1 September 2017	3,461	941,729	945,190
Charge for year	-	75,517	75,517
Eliminated on disposal	-	(11,154)	(11,154)
At 31 August 2018	<u>3,461</u>	<u>1,006,092</u>	<u>1,009,553</u>
NET BOOK VALUE			
At 31 August 2018	<u>1,276,913</u>	<u>290,895</u>	<u>1,567,808</u>
At 31 August 2017	<u>1,276,432</u>	<u>372,487</u>	<u>1,648,919</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.8.18	31.8.17
	£	£
Anglia Farmers investment	<u>50</u>	<u>50</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade debtors	199,591	153,690
Other debtors	<u>26,668</u>	<u>32,554</u>
	<u>226,259</u>	<u>186,244</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts (see note 9)	44,210	102,611
Trade creditors	119,006	136,137
Taxation and social security	45,428	23,109
Other creditors	<u>262,901</u>	<u>252,609</u>
	<u>471,545</u>	<u>514,466</u>

Included within other Creditors are loans from; K P Graves, director, amounting to £693 (2017 - £7,125), J Graves amounting to £39,518 (2017 - £14,400), P J Graves, director, £9,563 (2017 - £4,867)

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

	31.8.18	31.8.17
	£	£
Bank loans (see note 9)	<u>313,677</u>	<u>308,588</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2018

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

	31.8.18 £	31.8.17 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>145,535</u>	<u>-</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.8.18 £	31.8.17 £
Amounts falling due within one year or on demand:		
Bank loans	<u>44,210</u>	<u>102,611</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>142,042</u>	<u>308,588</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,100</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>145,535</u>	<u>-</u>

10. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 September 2017	1,158,214	97,644	1,255,858
Profit for the year	88,423		88,423
Dividends	(16,000)		(16,000)
At 31 August 2018	<u>1,230,637</u>	<u>97,644</u>	<u>1,328,281</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Herbert Graves (Briston) Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Herbert Graves (Briston) Ltd for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the Board of Directors of Herbert Graves (Briston) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Herbert Graves (Briston) Ltd and state those matters that we have agreed to state to the Board of Directors of Herbert Graves (Briston) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Herbert Graves (Briston) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Herbert Graves (Briston) Ltd 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 Herbert Graves (Briston) Ltd. You consider that Herbert Graves (Briston) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Herbert Graves (Briston) Ltd. 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.

Hornbeam Accountancy Services Ltd
Chartered Accountants
Hornbeam House
Bidwell Road
Rackheath
Norwich
Norfolk
NR13 6PT

28 January 2019

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.