

**REGISTERED NUMBER: 00661185 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31st March 2017**  
**for**  
**THE BARR COMMON TRADING CO LIMITED**

Contents of the Financial Statements  
for the year ended 31st March 2017

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

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<b>DIRECTORS:</b>	R.E. Pugh J.R.J. Pugh
<b>SECRETARY:</b>	J.R.J. Pugh
<b>REGISTERED OFFICE:</b>	Heath Road Darlaston West Midlands WS10 8LU
<b>REGISTERED NUMBER:</b>	00661185 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Philip Taylor FCA
<b>AUDITORS:</b>	Bakers, Statutory Auditor (The practising name of Baker (Midlands) Limited) Arbor House Broadway North Walsall WS1 2AN

**Balance Sheet**  
**31st March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investments	4		9,884		9,884
<b>CURRENT ASSETS</b>					
Debtors	5	306,519		373,953	
Cash at bank		<u>881,546</u>		<u>852,082</u>	
		1,188,065		1,226,035	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>903</u>		<u>882</u>	
<b>NET CURRENT ASSETS</b>			<u>1,187,162</u>		<u>1,225,153</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,197,046</u>		<u>1,235,037</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			16,256		16,256
Capital redemption reserve			11,255		11,255
Retained earnings			<u>1,169,535</u>		<u>1,207,526</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,197,046</u>		<u>1,235,037</u>

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 29th November 2017 and were signed on its behalf by:

R.E. Pugh - Director

J.R.J. Pugh - Director

**Notes to the Financial Statements  
for the year ended 31st March 2017**

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**1. STATUTORY INFORMATION**

The Barr Common Trading Co 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 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.

**Preparation of consolidated financial statements**

The financial statements contain information about The Barr Common Trading Co Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that actual outcomes could differ from those estimates.

**Investments in subsidiaries**

Investments in subsidiary undertakings are initially recognised at fair value which is normally the transaction price.

At each balance sheet date the investments are reviewed for any indication of impairment. If such indication exists then where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

**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 31st March 2017

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.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Cash and cash equivalents**

Cash comprise cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with an insignificant risk of change in value.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1st April 2016	
and 31st March 2017	<u>9,884</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>9,884</u>
At 31st March 2016	<u>9,884</u>

Notes to the Financial Statements - continued  
for the year ended 31st March 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed by group undertakings	31,661	105,585
Other debtors	274,858	268,368
	<u>306,519</u>	<u>373,953</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	<u>903</u>	<u>882</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Philip Taylor FCA (Senior Statutory Auditor)  
for and on behalf of Bakers, Statutory Auditor

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2017 and 31st March 2016:

	2017	2016
	£	£
<b>R.E. Pugh</b>		
Balance outstanding at start of year	3,000	15,000
Amounts advanced	16,670	3,000
Amounts repaid	(3,000)	(15,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,670</u>	<u>3,000</u>

9. **CONTINGENT LIABILITY**

The company has provided a guarantee relating to underwriting liabilities of a subsidiary undertaking, Nameco(No964)Limited, up to £600,000. The guarantee is supported by the company's bankers.

10. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015.

The change to new UK GAAP has had no material impact upon either the profit and loss account or the balance sheet in the current or comparative year and accordingly no reconciliation has been provided.

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.