

REGISTERED NUMBER: 00661185 (England and Wales)

Financial Statements
for the Year Ended 31st March 2019
for
THE BARR COMMON TRADING CO LIMITED

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for the year ended 31st March 2019

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

Balance Sheet
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		494,984		494,984
Investments	5		<u>9,884</u>		<u>9,884</u>
			504,868		504,868
CURRENT ASSETS					
Debtors	6	295,106		297,755	
Cash at bank		<u>361,667</u>		<u>400,672</u>	
		656,773		698,427	
CREDITORS					
Amounts falling due within one year	7	<u>23,337</u>		<u>37,768</u>	
NET CURRENT ASSETS			<u>633,436</u>		<u>660,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,138,304</u>		<u>1,165,527</u>
CAPITAL AND RESERVES					
Called up share capital			16,256		16,256
Capital redemption reserve			11,255		11,255
Retained earnings			<u>1,110,793</u>		<u>1,138,016</u>
SHAREHOLDERS' FUNDS			<u>1,138,304</u>		<u>1,165,527</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 9th December 2019 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 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Turnover

Turnover represents the invoiced amount of goods sold, services provided and rental income exclusive of Value Added Tax to United Kingdom customers.

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 the profit and loss account.

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 2019

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.

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.

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 (2018 - 2) .

Notes to the Financial Statements - continued
for the year ended 31st March 2019

4. TANGIBLE FIXED ASSETS

COST

At 1st April 2018
and 31st March 2019Land and
buildings
£494,984

NET BOOK VALUE

At 31st March 2019
At 31st March 2018494,984494,984

5. FIXED ASSET INVESTMENTS

COST

At 1st April 2018
and 31st March 2019Shares in
group
undertakings
£9,884

NET BOOK VALUE

At 31st March 2019
At 31st March 20189,8849,884

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	2,907	-
Other debtors	<u>292,199</u>	<u>297,755</u>
	<u>295,106</u>	<u>297,755</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	12,192	11,988
Amounts owed to group undertakings	-	16,635
Taxation and social security	2,025	-
Other creditors	<u>9,120</u>	<u>9,145</u>
	<u>23,337</u>	<u>37,768</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2019

8. **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

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

The following advances and credits to directors subsisted during the years ended 31st March 2019 and 31st March 2018:

	2019 £	2018 £
R.E. Pugh		
Balance outstanding at start of year	16,004	16,670
Amounts advanced	-	16,004
Amounts repaid	(16,004)	(16,670)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>16,004</u>
J.R.J. Pugh		
Balance outstanding at start of year	14,591	-
Amounts advanced	-	14,591
Amounts repaid	(14,591)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>14,591</u>

10. **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.

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.