

**REGISTERED NUMBER: 00822990 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30 September 2017**  
**for**  
**Ernest Bennett & Company (Darlington)**  
**Limited**

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**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

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for the Year Ended 30 September 2017**

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**Ernest Bennett & Company (Darlington)  
Limited**

**Company Information  
for the Year Ended 30 September 2017**

**DIRECTORS:**

S T Maxey  
I K Maxey  
R W Maxey  
D R Maxey  
C J Godfrey  
M S Bennett

**REGISTERED OFFICE:**

Unit 1  
Caxton Way  
Dinnington  
Sheffield  
S25 3QE

**REGISTERED NUMBER:**

00822990 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Antony Luckett BCom FCA DChA

**AUDITORS:**

Clive Owen LLP  
Chartered Accountants  
& Statutory Auditors  
140 Coniscliffe Road  
DARLINGTON  
County Durham  
DL3 7RT

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

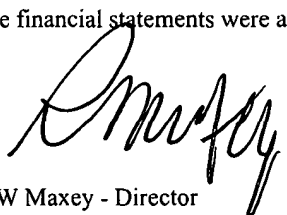
**Balance Sheet  
30 September 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,479,834	1,545,302
<b>CURRENT ASSETS</b>			
Stocks	5	260,702	270,701
Debtors	6	557,844	558,660
Cash at bank and in hand		1,128,357	1,221,081
		<u>1,946,903</u>	<u>2,050,442</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	551,136	587,390
<b>NET CURRENT ASSETS</b>		<u>1,395,767</u>	<u>1,463,052</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,875,601</u>	<u>3,008,354</u>
<b>PROVISIONS FOR LIABILITIES</b>	10	<u>131,357</u>	<u>131,357</u>
<b>NET ASSETS</b>		<u><u>2,744,244</u></u>	<u><u>2,876,997</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	150	150
Retained earnings		<u>2,744,094</u>	<u>2,876,847</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,744,244</u></u>	<u><u>2,876,997</u></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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 April 2018 and were signed on its behalf by:

  
R W Maxey - Director

The notes form part of these financial statements

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements  
for the Year Ended 30 September 2017**

**1. STATUTORY INFORMATION**

Ernest Bennett & Company (Darlington) 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.

**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.

There were no material departures from that standard.

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 October 2015.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Income recognition**

Income is recognised when goods have been delivered to/collected by the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost and 10% on reducing balance
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and selling price less estimated costs to sell, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & 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.

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 46 (2016 - 46).

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 October 2016	806,665	2,465,569	62,047	176,192	3,510,473
Additions	6,230	69,942	-	56,755	132,927
Disposals	-	-	-	(41,943)	(41,943)
At 30 September 2017	812,895	2,535,511	62,047	191,004	3,601,457
<b>DEPRECIATION</b>					
At 1 October 2016	162,687	1,702,834	30,527	69,123	1,965,171
Charge for year	14,020	131,202	8,234	28,864	182,320
Eliminated on disposal	-	-	-	(25,868)	(25,868)
At 30 September 2017	176,707	1,834,036	38,761	72,119	2,121,623
<b>NET BOOK VALUE</b>					
At 30 September 2017	636,188	701,475	23,286	118,885	1,479,834
At 30 September 2016	643,978	762,735	31,520	107,069	1,545,302

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 October 2016 and 30 September 2017	49,100
<b>DEPRECIATION</b>	
At 1 October 2016	4,449
Charge for year	9,206
At 30 September 2017	13,655
<b>NET BOOK VALUE</b>	
At 30 September 2017	35,445
At 30 September 2016	44,651

**5. STOCKS**

	2017 £	2016 £
Finished goods	260,702	270,701

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

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

	2017	2016
	£	£
Trade debtors	521,190	511,030
Other debtors	688	3,098
Prepayments and accrued income	35,966	44,532
	<u>557,844</u>	<u>558,660</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 8)	1,751	4,947
Trade creditors	214,569	227,084
Corporation tax	85,779	113,569
Taxation and social security	119,785	112,651
Directors' current accounts	91	108
Accruals and deferred income	129,161	129,031
	<u>551,136</u>	<u>587,390</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017	2016
	£	£
Net obligations repayable:		
Within one year	<u>1,751</u>	<u>4,947</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	11,562	17,034
Between one and five years	3,953	13,310
In more than five years	-	4,827
	<u>15,515</u>	<u>35,171</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>1,751</u>	<u>4,947</u>

Hire purchase contracts are secured on the assets to which they relate.



**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

**10. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>131,357</u>	<u>131,357</u>
		Deferred tax £
Balance at 1 October 2016		<u>131,357</u>
Balance at 30 September 2017		<u>131,357</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	10
10	C Ordinary	£1	10	10
10	D Ordinary	£1	10	10
10	E Ordinary	£1	10	10
10	F Ordinary	£1	10	10
56	G Ordinary	£1	56	56
34	H Ordinary	£1	34	34
			<u>150</u>	<u>150</u>

The 'A', 'B', 'C', 'D', 'E', 'F', 'G' and 'H' shares shall constitute different classes of shares for the purposes of the Companies Act 2006 but shall, save as otherwise provided for, confer upon the holders thereof the same rights and rank pari passu in all respects except that the directors shall be entitled to pay such different dividend of the 'A', 'B', 'C', 'D', 'E', 'F', 'G' and 'H' shares as they shall from time to time decide.

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

The Report of the Auditors was unqualified.

Antony Luckett BCom FCA DChA (Senior Statutory Auditor)  
for and on behalf of Clive Owen LLP

**13. CAPITAL COMMITMENTS**

	2017 £	2016 £
Contracted but not provided for in the financial statements	<u>36,545</u>	<u>-</u>

**14. RELATED PARTY DISCLOSURES**

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 which are under normal market conditions.

**Ernest Bennett & Company (Darlington)  
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

**14. RELATED PARTY DISCLOSURES - continued**

	2017 £	2016 £
Amounts due to director	<u>91</u>	<u>108</u>
No interest has been charged.		

**15. FIRST YEAR ADOPTION**

The company has adopted FRS 102 Section 1A Small Entities for the year ended 30 September 2017. There were no adjustments required on transition.