

Company registration number: 00885710

M. and B. Barker Limited

Abridged financial statements

31 January 2017



M. and B. Barker Limited

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M. and B. Barker Limited

Directors and other information

Director	A Barker
Secretary	M F Barker
Company number	00885710
Registered office	16 Steeton Grove Steeton Keighley West Yorkshire BD20 6TT
Auditor	The Business Services Office LLP 57 Moorview Way Skipton BD23 2JW
Bankers	Barclays Bank Plc Barclays Business Centre Leeds (2) PO Box 100 Leeds LS1 1PA
Solicitors	Gordons LLP Riverside West Whitehall Road Leeds LS1 4AW

M. and B. Barker Limited

**Director's responsibilities statement
Year ended 31 January 2017**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

M. and B. Barker Limited

**Abridged statement of financial position
31 January 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	3,544,500		3,545,001	
			3,544,500		3,545,001
Current assets					
Debtors		332,814		260,191	
Cash at bank and in hand		94,692		68,614	
		<u>427,506</u>		<u>328,805</u>	
Creditors: amounts falling due within one year		(131,319)		(118,655)	
Net current assets			296,187		210,150
Total assets less current liabilities			3,840,687		3,755,151
Net assets			3,840,687		3,755,151
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			1,173,512		1,173,512
Profit and loss account			2,667,075		2,581,539
Shareholders funds			3,840,687		3,755,151

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

M. and B. Barker Limited

Abridged statement of financial position (continued)
31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 16 October 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'A Barker', with a large, stylized flourish underneath.

A Barker
Director

Company registration number: 00885710

The notes on pages 7 to 11 form part of these financial statements.

M. and B. Barker Limited

**Statement of changes in equity
Year ended 31 January 2017**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 February 2015	100	1,173,512	2,480,374	3,653,986
Profit for the year			173,993	173,993
Total comprehensive income for the year	-	-	173,993	173,993
Dividends paid and payable			(72,828)	(72,828)
Total investments by and distributions to owners	-	-	(72,828)	(72,828)
At 31 January 2016 and 1 February 2016	100	1,173,512	2,581,539	3,755,151
Profit for the year			158,364	158,364
Total comprehensive income for the year	-	-	158,364	158,364
Dividends paid and payable			(72,828)	(72,828)
Total investments by and distributions to owners	-	-	(72,828)	(72,828)
At 31 January 2017	100	1,173,512	2,667,075	3,840,687

M. and B. Barker Limited

Notes to the financial statements Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 Steeton Grove, Steeton, Keighley, West Yorkshire, BD20 6TT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

M. and B. Barker Limited

Notes to the financial statements (continued) Year ended 31 January 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 10%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

M. and B. Barker Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Basis of preparation of accounts

The company meets its working capital requirements through trading income.

The company's forecasts and projections, taking account of reasonable possible changes in trading performance, show that the company should be able to operate within the level of its current facilities.

The company has a number of tenants on long term rental contracts across different areas and industries, however the current economic conditions create uncertainty particularly over the ongoing financial stability of tenants.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	-	56
Fees payable for the audit of the financial statements	<u>5,015</u>	<u>4,975</u>

M. and B. Barker Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

5. Tangible assets

	£
Cost	
At 1 February 2016	3,545,665
Disposals	(1,165)
At 31 January 2017	<u>3,544,500</u>
Depreciation	
At 1 February 2016	664
Disposals	(664)
At 31 January 2017	<u>-</u>
Carrying amount	
At 31 January 2017	<u>3,544,500</u>
At 31 January 2016	<u>3,545,001</u>

Tangible assets held at valuation

The investment properties held by the company were valued by Raeburn Consulting, Chartered Surveyors, in January 2015, on an open market value basis. The directors consider the fair value of the investment properties at 31 January 2017 to be unchanged.

6. Summary audit opinion

The auditor's report for the year dated 16 October 2017 was unqualified.

The senior statutory auditor was Simon Trobridge FCA, for and on behalf of The Business Services Office LLP.

M. and B. Barker Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
A Barker	<u>27,939</u>	<u>191,972</u>	<u>(105,277)</u>	<u>114,634</u>
2016				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
A Barker	<u>86,832</u>	<u>128,338</u>	<u>(187,231)</u>	<u>27,939</u>

8. Related party transactions

During the year, the company loaned monies to Bull Brand Limited, a company which is controlled by A Barker. As at 31 January 2016 the balance due to the company was £200,000 (2016: £166,000). The loan was interest free and repayable on demand.

During the year, Bull Brand Limited paid £40,000 (2016: £40,000) for the occupation of one of the company's freehold investment properties. The company also purchased additional services which during the year amounted to £1,936 (2016: £1,875).

9. Controlling party

The ultimate parent company is M & B Barker Holdings Limited, a company registered in England and Wales. Copies of the parent undertaking's non-consolidated financial statements can be obtained from Companies House, Crown Way, Cardiff. The ultimate controlling party is A Barker.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of M. and B. Barker Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.