

COMPANY REGISTRATION NUMBER: 01065969

Bartram Mowers Limited
Unaudited financial statements
30 September 2019



Bartram Mowers Limited

Statement of financial position

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	–	5,589
Tangible assets	6	551,852	625,352
Investments	7	4	4
		<u>551,856</u>	<u>630,945</u>
Current assets			
Stocks	8	7,492	870,309
Debtors	9	159,541	422,246
Cash at bank and in hand		359,472	650
		<u>526,505</u>	<u>1,293,205</u>
Creditors: Amounts falling due within one year	10	<u>(560,745)</u>	<u>(1,047,093)</u>
Net current (liabilities)/assets		<u>(34,240)</u>	<u>246,112</u>
Total assets less current liabilities		<u>517,616</u>	<u>877,057</u>
Creditors: Amounts falling due after more than one year	11	–	(7,877)
Net assets		<u>517,616</u>	<u>869,180</u>
Capital and reserves			
Called up share capital	12	10,002	10,002
Revaluation reserve		248,558	248,870
Profit and loss account		259,056	610,308
Shareholders funds		<u>517,616</u>	<u>869,180</u>

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 statement of comprehensive income has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 8 form part of these financial statements.

Bartram Mowers Limited

Statement of financial position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 13 March 2020, and are signed on behalf of the board by:



M E Bartram
Director

Company registration number: 01065969

The notes on pages 3 to 8 form part of these financial statements.

Bartram Mowers Limited

Notes to the financial statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bluebell Road, Eaton, Norwich, Norfolk, NR4 7LG.

2. Statement of compliance

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

Going concern

The company sold its trading operations towards the end of the financial year. The directors are currently considering future opportunities for the company.

At 30 September 2019 the company's statement of financial position shows net assets of £484,005. However, current liabilities exceeded current assets by £84,240. Included within current liabilities is £242,608 owed to connected parties whom have indicated their continuing support whilst assets are realised to repay this debt. The directors have therefore prepared these financial statements on a going concern basis.

Revenue recognition

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

Income tax

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

Bartram Mowers Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term.

Intangible assets

Other intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

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

Goodwill	-	33% straight line
Website	-	33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are initially recorded at cost (or deemed cost for freehold property held at valuation at the date of transition to FRS 102) less accumulated depreciation.

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:

Freehold property	-	2% straight line
Plant, machinery and vehicles	-	20% - 25% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	20% - 33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Bartram Mowers Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts *(continued)*

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

The company operates defined contribution pension schemes for a director and employees. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of employees during the year was 36 (2018: 39).

5. Intangible assets

	Goodwill £	Website £	Total £
Cost			
At 1 October 2018	50,000	12,425	62,425
Additions	—	—	—
Disposals	(50,000)	(12,425)	(62,425)
At 30 September 2019	<u>—</u>	<u>—</u>	<u>—</u>
Amortisation			
At 1 October 2018	50,000	6,836	56,836
Charge for the year	—	2,413	2,413
Disposals	(50,000)	(9,249)	(59,249)
At 30 September 2019	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 30 September 2019	<u>—</u>	<u>—</u>	<u>—</u>
At 30 September 2018	<u>—</u>	<u>5,589</u>	<u>5,589</u>

Bartram Mowers Limited

Notes to the financial statements (continued)

Year ended 30 September 2019

6. Tangible assets

	Freehold property £	Plant, machinery and vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 October 2018	570,293	275,884	59,666	81,913	987,756
Additions	—	—	—	583	583
Disposals	—	(245,259)	(51,531)	(24,307)	(321,097)
At 30 September 2019	<u>570,293</u>	<u>30,625</u>	<u>8,135</u>	<u>58,189</u>	<u>667,242</u>
Depreciation					
At 1 October 2018	21,724	224,631	56,149	59,900	362,404
Charge for the year	1,143	12,390	545	5,577	19,655
Disposals	—	(208,796)	(50,585)	(23,677)	(283,058)
Impairment losses	—	—	—	16,389	16,389
At 30 September 2019	<u>22,867</u>	<u>28,225</u>	<u>6,109</u>	<u>58,189</u>	<u>115,390</u>
Carrying amount					
At 30 September 2019	<u>547,426</u>	<u>2,400</u>	<u>2,026</u>	<u>—</u>	<u>551,852</u>
At 30 September 2018	<u>548,569</u>	<u>51,253</u>	<u>3,517</u>	<u>22,013</u>	<u>625,352</u>

At 30 September 2017, the company applied the transitional arrangements of Section 35 of FRS102 and used a previous valuation as the deemed cost for freehold property. The property is being depreciated from the valuation date. As the freehold property is depreciated an appropriate transfer is made from the revaluation reserve to retained earnings.

Freehold property was valued on an open market basis as at 30 September 2003.

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 30 September 2019	
Aggregate cost	312,979
Aggregate depreciation	(14,110)
Carrying value	<u>298,869</u>
At 30 September 2018	
Aggregate cost	312,979
Aggregate depreciation	(13,280)
Carrying value	<u>299,699</u>

Bartram Mowers Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2019

7. Investments

	Shares in unlisted investments £
Cost	
At 1 October 2018 and 30 September 2019	4
Impairment	
At 1 October 2018 and 30 September 2019	—
Carrying amount	
At 30 September 2019	4
At 30 September 2018	4

8. Stocks

	2019 £	2018 £
Work in progress	—	34,799
Finished goods and goods for resale	7,492	835,510
	<u>7,492</u>	<u>870,309</u>

9. Debtors

	2019 £	2018 £
Trade debtors	38,925	304,792
Deferred tax asset	—	3,425
Prepayments and accrued income	119,744	114,029
Other debtors	872	—
	<u>159,541</u>	<u>422,246</u>

The debtors above include the following amounts falling due after more than one year:

	2019 £	2018 £
Deferred tax asset	—	3,425

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Overdrafts	—	169,695
Trade creditors	194,186	387,599
Accruals and deferred income	31,703	77,054
Social security and other taxes	91,274	147,429
Obligations under finance leases and hire purchase contracts	—	9,700
Other creditors	243,582	255,616
	<u>560,745</u>	<u>1,047,093</u>

Bartram Mowers Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2019

10. Creditors: Amounts falling due within one year *(continued)*

The overdraft is secured by way of fixed and floating charges over the undertaking and all property and assets present and future.

The hire purchase liability is secured on the asset financed.

11. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Obligations under finance leases and hire purchase contracts	<u>-</u>	<u>7,877</u>

The hire purchase liability is secured on the asset financed.

12. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>