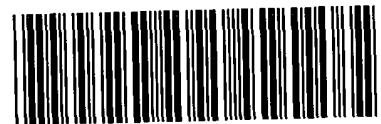


Company Registration No. 01138871 (England and Wales)

ROBERT KIRKLAND (BLYTH) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

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ROBERT KIRKLAND (BLYTH) LIMITED

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ROBERT KIRKLAND (BLYTH) LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	150,785		158,704	
Investment properties	4	454,990		454,990	
Investments	5	93,282		84,018	
		<u>699,057</u>		<u>697,712</u>	
Current assets					
Stocks		122,450		681,750	
Debtors	6	552,685		234,815	
Cash at bank and in hand		492,282		599,783	
		<u>1,167,417</u>		<u>1,516,348</u>	
Creditors: amounts falling due within one year	7	<u>(584,674)</u>		<u>(550,384)</u>	
Net current assets		<u>582,743</u>		<u>965,964</u>	
Total assets less current liabilities		<u>1,281,800</u>		<u>1,663,676</u>	
Provisions for liabilities		<u>(20,072)</u>		<u>(23,204)</u>	
Net assets		<u>1,261,728</u>		<u>1,640,472</u>	
Capital and reserves					
Called up share capital	8	3,505		3,505	
Revaluation reserve	9	109,371		109,371	
Capital redemption reserve		3,506		3,506	
Profit and loss reserves		1,145,346		1,524,090	
Total equity		<u>1,261,728</u>		<u>1,640,472</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 13 February 2019 and are signed on its behalf by:


Mr J McGlen
Director

Company Registration No. 01138871

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

Robert Kirkland (Blyth) Limited is a private company limited by shares incorporated in England and Wales, registered number 01138871. The registered office is 62 - 66 Bridge Street, Blyth, Northumberland, NE24 2AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	10%/20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Work in progress is valued at the lower of cost, including direct costs of materials and labour plus an element of profit, less invoiced cash received on account, and net realisable value. Direct costs of materials are at actual invoice cost.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2017 - 29).

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2017	30,977	243,561	274,538
Additions	-	51,509	51,509
Disposals	-	(55,401)	(55,401)
At 31 May 2018	30,977	239,669	270,646
Depreciation and impairment			
At 1 June 2017	17,374	98,460	115,834
Depreciation charged in the year	620	40,631	41,251
Eliminated in respect of disposals	-	(37,224)	(37,224)
At 31 May 2018	17,994	101,867	119,861
Carrying amount			
At 31 May 2018	12,983	137,802	150,785
At 31 May 2017	13,603	145,101	158,704

4 Investment property

	2018 £
Fair value	
At 1 June 2017 and 31 May 2018	454,990

Investment property comprises freehold residential properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 May 2018 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Fixed asset investments

	2018 £	2017 £
Investments	93,282	84,018

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

5 Fixed asset investments

(Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 June 2017	84,018
Additions	12,000
Valuation changes	(2,736)
At 31 May 2018	93,282
Carrying amount	
At 31 May 2018	93,282
At 31 May 2017	84,018

6 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	420,843	195,362
Corporation tax recoverable	78,031	-
Other debtors	53,811	39,453
	552,685	234,815

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	449,035	246,736
Corporation tax	-	138,824
Other taxation and social security	114,373	85,622
Other creditors	21,266	79,202
	584,674	550,384

ROBERT KIRKLAND (BLYTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 3,505 Ordinary shares of £1 each	3,505	3,505
	<u>3,505</u>	<u>3,505</u>

9 Revaluation reserve

	2018 £	2017 £
At the beginning and end of the year	109,371	109,371
	<u>109,371</u>	<u>109,371</u>

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Charlton.
The auditor was Ryecroft Glenton.

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	2,300	2,300
	<u>2,300</u>	<u>2,300</u>