
Barrett Dixon Bell Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 31 May 2015

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Barrett Dixon Bell Limited

Company Information

Directors	H M Dixon S E Dixon M Smith (appointed 1 August 2014) O Kehoe (resigned 19 December 2014)
Company secretary	H M Dixon
Registered number	02604043
Registered office	Craig Court 25 Hale Road Altrincham WA14 2EY
Accountants	Hurst & Company Accountants LLP Chartered Accountants Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD
Bankers	Lloyds Bank Plc Third Floor 53 King Street Manchester M60 2LE

Barrett Dixon Bell Limited

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Barrett Dixon Bell Limited

**Directors' Report
For the year ended 31 May 2015**

The directors present their report and the unaudited financial statements for the year ended 31 May 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are 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 the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

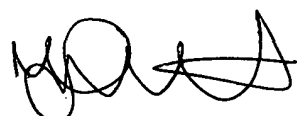
Directors

The directors who served during the year were:

H M Dixon
S E Dixon
M Smith (appointed 1 August 2014)
O Kehoe (resigned 19 December 2014)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



M Smith
Director

Date: 18.02.16

Barrett Dixon Bell Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of Barrett Dixon Bell Limited for the year ended 31 May 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Barrett Dixon Bell Limited for the year ended 31 May 2015 which comprise the group Profit and loss account, the group and company Balance sheets and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Barrett Dixon Bell Limited, as a body, in accordance with the terms of our engagement letter dated 17 September 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Barrett Dixon Bell Limited and state those matters that we have agreed to state to the Board of directors of Barrett Dixon Bell Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barrett Dixon Bell Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Barrett Dixon Bell Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Barrett Dixon Bell Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Barrett Dixon Bell Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hurst & Company Accountants LLP

Hurst & Company Accountants LLP
Chartered Accountants
Lancashire Gate
21 Tiviot Dale
Stockport
Cheshire
SK1 1TD

Date: *22 February 2016*

Barrett Dixon Bell Limited

**Consolidated Profit and Loss Account
For the year ended 31 May 2015**

	Note	2015 £	2014 £
Turnover	1,2	2,855,741	3,299,858
Cost of sales		<u>(1,026,877)</u>	<u>(1,528,583)</u>
Gross profit		1,828,864	1,771,275
Administrative expenses		<u>(1,694,265)</u>	<u>(1,616,086)</u>
Other operating charges		<u>(6,221)</u>	<u>-</u>
Operating profit	3	128,378	155,189
Interest receivable and similar income		-	905
Interest payable and similar charges		<u>(5,629)</u>	<u>(7,046)</u>
Profit on ordinary activities before taxation		122,749	149,048
Tax on profit on ordinary activities	5	<u>(27,182)</u>	<u>(21,439)</u>
Profit for the financial year	13	<u>95,567</u>	<u>127,609</u>

The notes on pages 8 to 15 form part of these financial statements.

Barrett Dixon Bell Limited
Registered number: 02604043

Consolidated Balance Sheet
As at 31 May 2015

	Note	£	2015 £	2014 £
Fixed assets				
Tangible assets	6		101,911	30,474
Current assets				
Debtors	9	592,966	634,327	
Cash at bank and in hand		384,759	430,598	
		<u>977,725</u>	<u>1,064,925</u>	
Creditors: amounts falling due within one year	10	<u>(599,295)</u>	<u>(636,046)</u>	
Net current assets			<u>378,430</u>	<u>428,879</u>
Total assets less current liabilities			<u>480,341</u>	<u>459,353</u>
Provisions for liabilities				
Deferred tax	11	(5,780)		(359)
Net assets			<u><u>474,561</u></u>	<u><u>458,994</u></u>
Capital and reserves				
Called up share capital	12	500		500
Capital redemption reserve	13	500		500
Profit and loss account	13	473,561		457,994
Shareholders' funds	14	<u><u>474,561</u></u>		<u><u>458,994</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

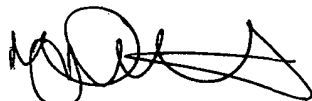
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Barrett Dixon Bell Limited

Consolidated Balance Sheet (continued)
As at 31 May 2015

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M Smith
Director

Date: 18/02/16

The notes on pages 8 to 15 form part of these financial statements.

Barrett Dixon Bell Limited
Registered number: 02604043

Company Balance Sheet
As at 31 May 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	6		100,882		29,974
Investments	7		4		4
			<u>100,886</u>		<u>29,978</u>
Current assets					
Debtors	9	584,334		625,819	
Cash at bank and in hand		345,137		384,121	
		<u>929,471</u>		<u>1,009,940</u>	
Creditors: amounts falling due within one year	10	<u>(609,179)</u>		<u>(647,399)</u>	
Net current assets			<u>320,292</u>		<u>362,541</u>
Total assets less current liabilities			<u>421,178</u>		<u>392,519</u>
Provisions for liabilities					
Deferred tax	11		<u>(5,780)</u>		<u>(359)</u>
Net assets			<u><u>415,398</u></u>		<u><u>392,160</u></u>
Capital and reserves					
Called up share capital	12		500		500
Capital redemption reserve	13		500		500
Profit and loss account	13		<u>414,398</u>		<u>391,160</u>
Shareholders' funds	14		<u><u>415,398</u></u>		<u><u>392,160</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Barrett Dixon Bell Limited

Company Balance Sheet (continued)
As at 31 May 2015

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M Smith
Director

Date: 18/02/16

The notes on pages 8 to 15 form part of these financial statements.

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Consolidated cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Basis of consolidation

The financial statements consolidate the accounts of Barrett Dixon Bell Limited and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Profit and loss account.

The profit and loss account for the year dealt with in the accounts of the company was £103,238 (2014 - £83,835).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	over the term of the lease
Motor vehicles	-	25% reducing balance basis
Fixtures, fittings & Equipment	-	25% reducing Balance & 33% straight line basis

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Amounts recoverable on services

Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

1. Accounting Policies (continued)

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.10 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. Turnover

63.4% of the company's turnover (2014 - 58.3%) is attributable to geographical markets outside the United Kingdom.

3. Operating profit

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the group	15,516	13,880
Auditors' remuneration	15,871	12,473
Pension costs	36,457	87,340
Operating lease rentals	86,262	92,297
Loss on foreign exchange transactions	52,106	33,266

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

4. Directors' remuneration

	2015 £	2014 £
Aggregate remuneration	<u>258,267</u>	<u>295,827</u>

During the year retirement benefits were accruing to 2 (2014 - 3) in respect of defined contribution pension schemes.

5. Taxation

	2015 £	2014 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	21,761	22,984
Deferred tax (see note 11)		
Origination and reversal of timing differences	5,421	(1,545)
Tax on profit on ordinary activities	<u>27,182</u>	<u>21,439</u>

6. Tangible fixed assets

Group	Motor vehicles £	Fixtures, fittings & equipment £	Leasehold improvements £	Total £
Cost				
At 1 June 2014	26,100	240,300	-	266,400
Additions	29,265	1,429	74,075	104,769
Disposals	(26,100)	-	-	(26,100)
At 31 May 2015	<u>29,265</u>	<u>241,729</u>	<u>74,075</u>	<u>345,069</u>
Depreciation				
At 1 June 2014	6,664	229,262	-	235,926
Charge for the year	8,936	6,580	-	15,516
On disposals	(8,284)	-	-	(8,284)
At 31 May 2015	<u>7,316</u>	<u>235,842</u>	<u>-</u>	<u>243,158</u>
Net book value				
At 31 May 2015	<u>21,949</u>	<u>5,887</u>	<u>74,075</u>	<u>101,911</u>
At 31 May 2014	<u>19,436</u>	<u>11,038</u>	<u>-</u>	<u>30,474</u>

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

6. Tangible fixed assets (continued)

Company	Motor vehicles £	Fixtures and fittings £	Leasehold improvements £	Total £
Cost				
At 1 June 2014	26,100	239,771	-	265,871
Additions	29,265	900	74,075	104,240
Disposals	(26,100)	-	-	(26,100)
At 31 May 2015	29,265	240,671	74,075	344,011
Depreciation				
At 1 June 2014	6,664	229,233	-	235,897
Charge for the year	8,936	6,580	-	15,516
On disposals	(8,284)	-	-	(8,284)
At 31 May 2015	7,316	235,813	-	243,129
Net book value				
At 31 May 2015	21,949	4,858	74,075	100,882
At 31 May 2014	19,436	10,538	-	29,974

7. Fixed asset investments

Company	Trade investments £
Cost or valuation	
At 1 June 2014 and 31 May 2015	4
Net book value	
At 31 May 2015	4
At 31 May 2014	4

8. Principal subsidiaries

The company holds more than 20% of the share capital of the following companies:

Company name	Country	Percentage Shareholding	Description
Barrett Dixon Bell (BDB) Asia PTE. Ltd	Singapore	80 %	Marketing Consultants

Barrett Dixon Bell Limited

Notes to the Financial Statements
For the year ended 31 May 2015

9. Debtors

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	533,675	543,827	515,006	535,319
Amounts owed by group undertakings	-	-	10,039	-
Other debtors	38,562	13,703	38,560	13,703
Prepayments and accrued income	14,634	65,897	14,634	65,897
Amounts recoverable on long term contracts	6,095	10,900	6,095	10,900
	<u>592,966</u>	<u>634,327</u>	<u>584,334</u>	<u>625,819</u>

10. Creditors:
Amounts falling due within one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	190,464	56,382	184,766	56,382
Corporation tax	21,761	22,984	21,761	22,984
Other taxation and social security	30,708	24,644	30,708	24,644
Other creditors	52,172	82,820	77,111	82,820
Accruals and deferred income	304,190	449,216	294,833	460,569
	<u>599,295</u>	<u>636,046</u>	<u>609,179</u>	<u>647,399</u>

11. Deferred taxation

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
At beginning of year	359	1,904	359	1,904
Charge for/(released during) the year (P&L)	5,421	(1,545)	5,421	(1,545)
At end of year	<u>5,780</u>	<u>359</u>	<u>5,780</u>	<u>359</u>

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

11. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	<u>Group</u>		<u>Company</u>	
	2015	2014	2015	2014
	£	£	£	£
Accelerated capital allowances	5,780	359	5,780	359

12. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
500 Ordinary Shares shares of £1 each	500	500

The company established an approved Employee Management Incentive (EMI) scheme on 24 July 2005. The scheme may be terminated at any time by a resolution of the Board in a General Meeting and shall in any event terminate on the tenth anniversary of the commencement date. Options have been granted to 3 employees in respect of service under the scheme, at a redeemable option price of £756 per share. The options are only exercisable upon the sale of the company, and the number of shares is dependent on the value of the company at that time. At 31 May 2015 options had been granted and had not expired in respect of 63 ordinary shares of £1 under this scheme. These options have lapsed since the year end on 24 July 2015.

The company also established a new approved Employee Management Incentive (EMI) scheme on 22 September 2014. Options were granted to 4 employees in respect of 33 ordinary share of £1 under this scheme. During the year 24 options lapsed when employment ceased. At 31 May 2015 options had been granted and not expired in respect of 9 ordinary shares of £1 under this scheme.

13. Reserves

Group	Capital redempt'n reserve £	Profit and loss account £
At 1 June 2014	500	457,994
Profit for the financial year	-	95,567
Dividends: Equity capital	-	(80,000)
At 31 May 2015	500	473,561

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

13. Reserves (continued)

	Capital redempt'n reserve £	Profit and loss account £
Company		
At 1 June 2014	500	391,160
Profit for the financial year	-	103,238
Dividends: Equity capital	-	(80,000)
	<u>500</u>	<u>414,398</u>
At 31 May 2015	<u>500</u>	<u>414,398</u>

14. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Group		
Opening shareholders' funds	458,994	331,385
Profit for the financial year	95,567	127,609
Dividends (Note 15)	(80,000)	-
	<u>474,561</u>	<u>458,994</u>
Closing shareholders' funds	<u>474,561</u>	<u>458,994</u>

	2015 £	2014 £
Company		
Opening shareholders' funds	392,160	308,325
Profit for the financial year	103,238	83,835
Dividends (Note 15)	(80,000)	-
	<u>415,398</u>	<u>392,160</u>
Closing shareholders' funds	<u>415,398</u>	<u>392,160</u>

15. Dividends

	2015 £	2014 £
Dividends paid on equity capital	<u>80,000</u>	<u>-</u>

16. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £36,457 (2014 - £87,340). Contributions totalling £9,149 (2014 - £2,000) were payable to the fund at the balance sheet date and are included in creditors

Barrett Dixon Bell Limited

**Notes to the Financial Statements
For the year ended 31 May 2015**

17. Operating lease commitments

At 31 May 2015 the group had annual commitments under non-cancellable operating leases as follows:

Group	2015	2014
Expiry date:	£	£
Between 2 and 5 years	86,262	83,877

At 31 May 2015 the company had annual commitments under non-cancellable operating leases as follows:

Company	2015	2014
Expiry date:		
Between 2 and 5 years	86,262	83,877

18. Related party transactions

Group

Included in other creditors is a directors' loan account balance for S E Dixon of £39,666 (2014 - £48,439) and H M Dixon £28,297 (2014 - £ 34,381).

Dividends to the directors in the year amounted to £80,000 (2014 - £nil).

Company

Included in other creditors is a directors' loan account balance for S E Dixon of £39,666 (2014 - £48,439) and H M Dixon £28,297 (2014 - £ 34,381).

Dividends to the directors in the year amounted to £80,000 (2014 - £nil).

19. Controlling party

The ultimate controlling parties are H M Dixon and S E Dixon, due to their shareholdings and directorships.