

BRITH SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 OCTOBER 2019 TO 31 DECEMBER 2020

Lakeview Southern Limited
Chartered Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

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FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

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BRITH SERVICES LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

DIRECTORS:

L K Parkinson
J W Marks
N M Smith
C H Smith
A B Spurgin

REGISTERED OFFICE:

2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

REGISTERED NUMBER:

02850372 (England and Wales)

ACCOUNTANTS:

Lakeview Southern Limited
Chartered Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

BALANCE SHEET
31 DECEMBER 2020

	Notes	31.12.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		15,091		14,258
CURRENT ASSETS					
Stocks		45,625		37,200	
Debtors	5	2,638,538		4,230,354	
Cash at bank and in hand		<u>814,842</u>		<u>-</u>	
		3,499,005		4,267,554	
CREDITORS					
Amounts falling due within one year	6	<u>2,560,510</u>		<u>4,222,925</u>	
NET CURRENT ASSETS			<u>938,495</u>		<u>44,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			953,586		58,887
CREDITORS					
Amounts falling due after more than one year	7		(800,000)		-
PROVISIONS FOR LIABILITIES			<u>(1,510)</u>		<u>(2,709)</u>
NET ASSETS			<u>152,076</u>		<u>56,178</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>151,976</u>		<u>56,078</u>
SHAREHOLDERS' FUNDS			<u>152,076</u>		<u>56,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2021 and were signed on its behalf by:

C H Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Brith Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 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 extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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 period was 38 (2019 - 37) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	159,465
Additions	4,632
At 31 December 2020	<u>164,097</u>
DEPRECIATION	
At 1 October 2019	145,207
Charge for period	3,799
At 31 December 2020	<u>149,006</u>
NET BOOK VALUE	
At 31 December 2020	<u>15,091</u>
At 30 September 2019	<u>14,258</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	30.9.19 £
Trade debtors	503,798	1,556,348
Amounts recoverable on contract	1,975,796	2,552,325
Other debtors	158,944	121,681
	<u>2,638,538</u>	<u>4,230,354</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	30.9.19
	£	£
Bank loans and overdrafts	-	315,809
Trade creditors	2,225,993	3,627,467
Taxation and social security	263,594	186,361
Other creditors	70,923	93,288
	<u>2,560,510</u>	<u>4,222,925</u>

The bank overdraft is repayable on demand and is secured by a fixed and floating charge over all assets.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	30.9.19
	£	£
Bank loans	<u>800,000</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	30.9.19
	£	£
Bank loans	<u>800,000</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2020 and the year ended 30 September 2019:

	31.12.20	30.9.19
	£	£
C H Smith and N M Smith		
Balance outstanding at start of period	85,082	25,411
Amounts advanced	-	113,171
Amounts repaid	(85,082)	(53,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>85,082</u>

10. RELATED PARTY DISCLOSURES

Dividends amounting to £25,000 (2019: £53,500) were paid in the year in respect of shares held by some of the company's directors.

At the period end, an amount of £1,723 was owed to C H and N M Smith, two of the directors (2019: £85,082 owed by CH and N M Smith).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.