

REGISTERED NUMBER: 02974250 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

BARRETT EUROPE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020**

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BARRETT EUROPE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020**

DIRECTOR: Mrs H J Barrett

SECRETARY: P A Bradshaw

REGISTERED OFFICE: Market House
21 Lenten Street
Alton
Hampshire
GU34 1HG

REGISTERED NUMBER: 02974250 (England and Wales)

ACCOUNTANTS: Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

BANKERS: Lloyds Bank

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		14,689		14,874
CURRENT ASSETS					
Debtors	5	54,939		65,543	
Cash at bank		<u>74,376</u>		<u>46,915</u>	
		129,315		112,458	
CREDITORS					
Amounts falling due within one year	6	<u>78,416</u>		<u>69,282</u>	
NET CURRENT ASSETS			<u>50,899</u>		<u>43,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,588		58,050
PROVISIONS FOR LIABILITIES			<u>2,672</u>		<u>2,626</u>
NET ASSETS			<u>62,916</u>		<u>55,424</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings	8		<u>62,914</u>		<u>55,422</u>
SHAREHOLDERS' FUNDS			<u>62,916</u>		<u>55,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 JUNE 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 director and authorised for issue on 16 November 2020 and were signed by:

Mrs H J Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

Barrett Europe 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 represents marketing fees received from the parent company.

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 equipment	- 25% on reducing balance
Furniture and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year 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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES - continued

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 year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Furniture and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2019	7,070	19,514	38,590	65,174
Additions	-	-	4,946	4,946
Disposals	-	-	(833)	(833)
At 30 June 2020	<u>7,070</u>	<u>19,514</u>	<u>42,703</u>	<u>69,287</u>
DEPRECIATION				
At 1 July 2019	5,022	17,430	27,848	50,300
Charge for year	504	551	3,497	4,552
Eliminated on disposal	-	-	(254)	(254)
At 30 June 2020	<u>5,526</u>	<u>17,981</u>	<u>31,091</u>	<u>54,598</u>
NET BOOK VALUE				
At 30 June 2020	<u>1,544</u>	<u>1,533</u>	<u>11,612</u>	<u>14,689</u>
At 30 June 2019	<u>2,048</u>	<u>2,084</u>	<u>10,742</u>	<u>14,874</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>54,939</u>	<u>65,543</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	15,418	21,691
Amounts owed to group undertakings	30,360	26,262
Taxation and social security	1,861	1,955
Other creditors	<u>30,777</u>	<u>19,374</u>
	<u>78,416</u>	<u>69,282</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RESERVES

	Retained earnings £
At 1 July 2019	55,422
Profit for the year	<u>7,492</u>
At 30 June 2020	<u>62,914</u>

9. RELATED PARTY DISCLOSURES

The immediate and ultimate parent undertaking and controlling party is Barrett Communications Pty Ltd, which prepares group financial statements. Copies can be obtained from 47 Discovery Lake, WA 6163, Australia.

During the year the company derived income in the form of marketing fees from Barrett Communications Pty Ltd, the parent company, totalling £910,500 (2019: £925,500). At the balance sheet date the amount owed to Barrett Communications Pty Ltd was £30,360 (2019: 26,262). The company is renting offices from Tom & Joy Investments (UK) Limited at a market rent and service charge of £57,760 per annum (2019: £56,412).

**CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BARRETT EUROPE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 Europe Limited for the year ended 30 June 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Barrett Europe Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Barrett Europe Limited and state those matters that we have agreed to state to the director of Barrett Europe Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Barrett Europe 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.

Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

16 November 2020

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.