

COMPANY REGISTRATION NUMBER: 03195340

DAVID BLETSON-BROWN LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2019

DAVID BLETSOE-BROWN LIMITED

STATEMENT OF FINANCIAL POSITION

30 June 2019

		2019		2018
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5	256,082		325,405
CURRENT ASSETS				
Stocks		37,364		1,510
Debtors	6	136,576		168,134
Investments	7	455,339		377,305
Cash at bank and in hand		327,914		346,703
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		957,193		893,652
CREDITORS: amounts falling due within one year	8	108,914		140,296
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NET CURRENT ASSETS			848,279	753,356
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TOTAL ASSETS LESS CURRENT LIABILITIES			1,104,361	1,078,761
PROVISIONS		(47,924)		(61,032)
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NET ASSETS		1,056,437		1,017,729
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CAPITAL AND RESERVES				
Called up share capital fully paid		850		850
Capital redemption reserve		150		150
Profit and loss account		1,055,437		1,016,729
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SHAREHOLDERS FUNDS		1,056,437		1,017,729
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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 income and retained earnings has not been delivered.

For the year ending 30 June 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 .

DAVID BLETSOE-BROWN LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 5 March 2020 ,
and are signed on behalf of the board by:

Mr D Bletsoe-Brown

Director

Company registration number: 03195340

DAVID BLETSOE-BROWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 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 Telford Way, Telford Way Industrial Estate, Kettering, Northamptonshire, NN16 8UN.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Leasehold expenditure	-	10% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

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.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

The company operates a money purchase pension scheme for employees. The assets of the scheme 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 persons employed by the company during the year amounted to 3 (2018: 6).

5. TANGIBLE ASSETS

	Long leasehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2018	71,258	491,150	537,343	1,099,751
Additions	—	5,361	2,488	7,849
Disposals	—	(34,068)	—	(34,068)
Transfers	—	(696)	696	—
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At 30 June 2019	71,258	461,747	540,527	1,073,532
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Depreciation				
At 1 July 2018	21,378	421,831	331,137	774,346
Charge for the year	7,126	19,345	44,135	70,606
Disposals	—	(27,504)	—	(27,504)
Transfers	—	(7,682)	7,684	2
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At 30 June 2019	28,504	405,990	382,956	817,450
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Carrying amount				
At 30 June 2019	42,754	55,757	157,571	256,082
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At 30 June 2018	49,880	69,319	206,206	325,405
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6. DEBTORS

	2019	2018
	£	£
Trade debtors	61,152	53,620
Other debtors	75,424	114,514
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	136,576	168,134
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7. INVESTMENTS

	2019	2018
	£	£
Other investments	380,199	377,305
Other investments - short term deposits	75,140	—
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	455,339	377,305
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8. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	66,629	63,965
Corporation tax	16,694	44,599
Social security and other taxes	13,960	11,257
Other creditors	11,631	20,475
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	108,914	140,296
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9. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	—	750
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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Bletsoe-Brown	50,495	89,305	(125,672)	14,128
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	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Bletsoe-Brown	7,582	148,613	(105,700)	50,495
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11. RELATED PARTY TRANSACTIONS

A director of the company, received rent in respect of use by the company of operating premises amounting to £60,000 (2018 - £60,000).

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.