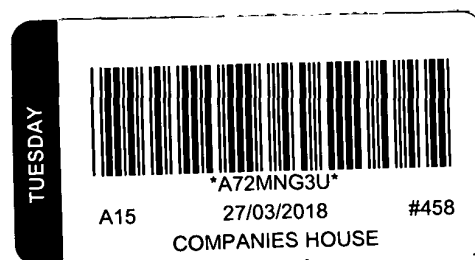


COMPANY REGISTRATION NUMBER: 03195340

DAVID BLETSOE-BROWN LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2017



DAVID BLETSOE-BROWN LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

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DAVID BLETSOE-BROWN LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Mr D Bletsoe-Brown
Mr I D Smith
Mrs D Bletsoe-Brown (Appointed 27 October 2017)

COMPANY SECRETARY

Mr I D Smith

REGISTERED OFFICE

Telford Way
Telford Way Industrial Estate
Kettering
Northamptonshire
United Kingdom
NN16 8UN

ACCOUNTANTS

Meadows & Co Limited
Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

DAVID BLETSOE-BROWN LIMITED**STATEMENT OF FINANCIAL POSITION****30 JUNE 2017**

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	373,621	374,998
CURRENT ASSETS			
Stocks		11,551	249
Debtors	6	133,394	294,529
Investments	7	425,234	237,272
Cash at bank and in hand		260,796	298,195
		<u>830,975</u>	<u>830,245</u>
CREDITORS: amounts falling due within one year	8	<u>156,008</u>	<u>171,193</u>
NET CURRENT ASSETS		<u>674,967</u>	<u>659,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,048,588</u>	<u>1,034,050</u>
PROVISIONS			
Taxation including deferred tax		72,892	74,011
NET ASSETS		<u>975,696</u>	<u>960,039</u>
CAPITAL AND RESERVES			
Called up share capital fully paid		850	850
Capital redemption reserve		150	150
Profit and loss account		974,696	959,039
MEMBERS FUNDS		<u>975,696</u>	<u>960,039</u>

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 2017 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.

The statement of financial position
continues on the following page.


The notes on pages 4 to 9 form part of these financial statements.

DAVID BLETSON-BROWN LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 JUNE 2017

These financial statements were approved by the board of directors and authorised for issue on 23 March 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'DB', with a long horizontal line extending to the right.

Mr D Bletson-Brown
Director

Company registration number: 03195340

The notes on pages 4 to 9 form part of these financial statements.

DAVID BLETSOE-BROWN LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 JUNE 2017****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, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

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.

DAVID BLETSOE-BROWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2017

3. ACCOUNTING POLICIES (continued)

Income tax (continued)

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.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

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.

DAVID BLETSOE-BROWN LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 JUNE 2017****3. ACCOUNTING POLICIES (continued)****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.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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 14 (2016: 15).

DAVID BLETSOE-BROWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2017

5. TANGIBLE ASSETS

	Leasehold expenditure £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2016	71,258	673,773	431,071	1,176,102
Additions	–	19,542	79,527	99,069
Disposals	–	(84,467)	–	(84,467)
At 30 June 2017	<u>71,258</u>	<u>608,848</u>	<u>510,598</u>	<u>1,190,704</u>
Depreciation				
At 1 July 2016	7,126	564,136	229,842	801,104
Charge for the year	7,126	31,531	52,067	90,724
Disposals	–	(74,745)	–	(74,745)
At 30 June 2017	<u>14,252</u>	<u>520,922</u>	<u>281,909</u>	<u>817,083</u>
Carrying amount				
At 30 June 2017	<u>57,006</u>	<u>87,926</u>	<u>228,689</u>	<u>373,621</u>
At 30 June 2016	<u>64,132</u>	<u>109,637</u>	<u>201,229</u>	<u>374,998</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	60,415	88,117
Other debtors	72,979	206,412
	<u>133,394</u>	<u>294,529</u>

7. INVESTMENTS

	2017 £	2016 £
Other investments	425,234	237,272
	<u>425,234</u>	<u>237,272</u>

8. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	8,924	11,555
Trade creditors	70,936	105,378
Corporation tax	10,729	9,405
Social security and other taxes	23,774	19,183
Other creditors	41,645	25,672
	<u>156,008</u>	<u>171,193</u>

DAVID BLETSON-BROWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 JUNE 2017

9. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2017	2016
	£	£
Tangible assets	<u>—</u>	<u>8,000</u>

10. OPERATING LEASES

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

	2017	2016
	£	£
Later than 1 year and not later than 5 years	<u>1,999</u>	<u>2,998</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr D Bletsoe-Brown	<u>125,676</u>	<u>96,128</u>	<u>(214,222)</u>	<u>7,582</u>

	2016			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr D Bletsoe-Brown	<u>297,182</u>	<u>459,047</u>	<u>(630,553)</u>	<u>125,676</u>

12. RELATED PARTY TRANSACTIONS

Mr D Bletsoe-Brown, a director of the company, received rent in respect of use by the company of operating premises amounting to £60,000 (2016 - £60,000).

13. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

DAVID BLETSOE-BROWN LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 JUNE 2017****13. TRANSITION TO FRS 102 (continued)****Reconciliation of equity**

	1 July 2015			30 June 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	393,053	–	393,053	374,998	–	374,998
Current assets	815,129	–	815,129	855,701	(25,456)	830,245
Creditors: amounts falling due within one year	(183,627)	–	(183,627)	(171,193)	–	(171,193)
Net current assets	631,502	–	631,502	684,508	(25,456)	659,052
Total assets less current liabilities	1,024,555	–	1,024,555	1,059,506	(25,456)	1,034,050
Provisions	(73,175)	–	(73,175)	(74,011)	–	(74,011)
Net assets	951,380	–	951,380	985,495	(25,456)	960,039
Capital and reserves	951,380	–	951,380	985,495	(25,456)	960,039

Investments

Under FRS 102, investments are recognised at fair value, whereas previous UK GAAP permitted recognition at cost. The market valuation at the period end date is deemed to be fair valuation and is therefore incorporated in these financial statements.