

Barlow Doherty Marketing, Design And Advertising Limited

trading as Barlow Doherty Marketing, Design Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

10 Chartered Accountants
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

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Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Company Information

Directors Mrs Abigail Louisa Pitcher
Mr Christopher David Pitcher

Registered office 10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Accountants 10 Chartered Accountants
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Directors' Report for the Year Ended 31 May 2018

The directors present their report and the financial statements for the year ended 31 May 2018.

Directors of the company

The directors who held office during the year were as follows:

Mrs Abigail Louisa Pitcher

Mr Christopher David Pitcher

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 27 September 2018 and signed on its behalf by:

.....
Mrs Abigail Louisa Pitcher
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd
for the Year Ended 31 May 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Barlow Doherty Marketing, Design And Advertising Limited for the year ended 31 May 2018 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Barlow Doherty Marketing, Design And Advertising Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Barlow Doherty Marketing, Design And Advertising Limited and state those matters that we have agreed to state to the Board of Directors of Barlow Doherty Marketing, Design And Advertising Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barlow Doherty Marketing, Design And Advertising Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Barlow Doherty Marketing, Design And Advertising Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Barlow Doherty Marketing, Design And Advertising Limited. You consider that Barlow Doherty Marketing, Design And Advertising 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 accounts of Barlow Doherty Marketing, Design And Advertising 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 accounts.

.....
10 Chartered Accountants
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

27 September 2018

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Profit and Loss Account for the Year Ended 31 May 2018

	Note	2018 £	2017 £
Turnover		329,648	336,855
Cost of sales		<u>(54,393)</u>	<u>(49,575)</u>
Gross profit		275,255	287,280
Administrative expenses		(195,326)	(226,009)
Other operating income		<u>720</u>	<u>838</u>
Operating profit		<u>80,649</u>	<u>62,109</u>
Profit before tax	<u>4</u>	80,649	62,109
Taxation		<u>(16,092)</u>	<u>(13,162)</u>
Profit for the financial year		<u><u>64,557</u></u>	<u><u>48,947</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 14 form an integral part of these financial statements.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Statement of Comprehensive Income for the Year Ended 31 May 2018

	2018	2017
	£	£
Profit for the year	<u>64,557</u>	<u>48,947</u>
Total comprehensive income for the year	<u><u>64,557</u></u>	<u><u>48,947</u></u>

The notes on pages 9 to 14 form an integral part of these financial statements.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

(Registration number: 03483487)

Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	7,084	7,175
Current assets			
Debtors	<u>6</u>	70,312	71,835
Cash at bank and in hand		<u>14</u>	<u>139</u>
		70,326	71,974
Creditors: Amounts falling due within one year	<u>7</u>	<u>(63,333)</u>	<u>(74,629)</u>
Net current assets/(liabilities)		<u>6,993</u>	<u>(2,655)</u>
Net assets		<u>14,077</u>	<u>4,520</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>14,075</u>	<u>4,518</u>
Total equity		<u>14,077</u>	<u>4,520</u>

For the financial year ending 31 May 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 9 to 14 form an integral part of these financial statements.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

(Registration number: 03483487)
Balance Sheet as at 31 May 2018

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:

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Mrs Abigail Louisa Pitcher
Director

The notes on pages 9 to 14 form an integral part of these financial statements.
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Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Statement of Changes in Equity for the Year Ended 31 May 2018

	Share capital £	Profit and loss account £	Total £
At 1 June 2017	2	4,518	4,520
Profit for the year	-	64,557	64,557
Total comprehensive income	-	64,557	64,557
Dividends	-	(55,000)	(55,000)
At 31 May 2018	2	14,075	14,077

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	2	4,071	4,073
Profit for the year	-	48,947	48,947
Total comprehensive income	-	48,947	48,947
Dividends	-	(48,500)	(48,500)
At 31 May 2017	2	4,518	4,520

The notes on pages 9 to 14 form an integral part of these financial statements.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Notes to the Financial Statements for the Year Ended 31 May 2018

2 Accounting policies (continued)

Significant Judgements and Estimates

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' best judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be appropriate.

Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance

Barlow Doherty Marketing, Design And Advertising Limited
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Notes to the Financial Statements for the Year Ended 31 May 2018

2 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Notes to the Financial Statements for the Year Ended 31 May 2018

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, such as the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2017 - 6).

4 Profit before tax

Arrived at after charging/(crediting)

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Notes to the Financial Statements for the Year Ended 31 May 2018

4 Profit before tax (continued)

	2018 £	2017 £
Depreciation expense	1,771	1,794

5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 June 2017	2,403	20,782	23,185
Additions	632	1,048	1,680
At 31 May 2018	3,035	21,830	24,865
Depreciation			
At 1 June 2017	1,831	14,179	16,010
Charge for the year	241	1,530	1,771
At 31 May 2018	2,072	15,709	17,781
Carrying amount			
At 31 May 2018	963	6,121	7,084
At 31 May 2017	572	6,603	7,175

6 Debtors

	2018 £	2017 £
Trade debtors	66,305	67,452
Prepayments	3,174	3,550
Other debtors	833	833
	70,312	71,835

Barlow Doherty Marketing, Design And Advertising Limited
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Notes to the Financial Statements for the Year Ended 31 May 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	25,246	32,579
Trade creditors		5,307	5,218
Taxation and social security		9,172	18,106
Accruals and deferred income		3,050	3,050
Other creditors		20,558	15,676
		<u>63,333</u>	<u>74,629</u>

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	<u>25,246</u>	<u>32,579</u>

9 Dividends

	2018 £	2017 £
Interim dividend of £27,500.00 (2017 - £24,250.00) per ordinary share	55,000	48,500

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Detailed Profit and Loss Account for the Year Ended 31 May 2018

	2018	2017
	£	£
Turnover (analysed below)	329,648	336,855
Cost of sales (analysed below)	<u>(54,393)</u>	<u>(49,575)</u>
Gross profit	<u>275,255</u>	<u>287,280</u>
Gross profit (%)		
Administrative expenses		
Employment costs (analysed below)	(106,460)	(122,127)
Establishment costs (analysed below)	(40,660)	(40,543)
General administrative expenses (analysed below)	(44,802)	(58,494)
Finance charges (analysed below)	(1,633)	(3,051)
Depreciation costs (analysed below)	<u>(1,771)</u>	<u>(1,794)</u>
	(195,326)	(226,009)
Other operating income (analysed below)	<u>720</u>	<u>838</u>
Operating profit	<u>80,649</u>	<u>62,109</u>
Profit before tax	<u><u>80,649</u></u>	<u><u>62,109</u></u>

This page does not form part of the statutory financial statements.
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Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Detailed Profit and Loss Account for the Year Ended 31 May 2018

	2018 £	2017 £
Turnover		
Sale of goods, UK	329,648	336,855
	<hr/>	<hr/>
Cost of sales		
Purchases	(54,393)	(49,575)
	<hr/>	<hr/>
Employment costs		
Wages and salaries (excluding directors)	91,499	102,944
Staff NIC (Employers)	5,843	9,350
Staff pensions (Defined contribution)	715	503
Directors pensions (Other)	4,320	3,240
Staff training	418	1,079
Staff welfare	3,665	5,011
	<hr/>	<hr/>
	106,460	122,127
	<hr/>	<hr/>
Establishment costs		
Rent	38,603	36,647
Insurance	1,598	1,526
Use of home as office	450	450
Repairs and renewals	9	1,920
	<hr/>	<hr/>
	40,660	40,543
	<hr/>	<hr/>
General administrative expenses		
Telephone and fax	1,380	1,886
Computer software and maintenance costs	12,634	11,701
Printing, postage and stationery	2,607	1,801
Trade subscriptions	1,118	1,636
Charitable donations	105	160
Cleaning	110	253
Motor expenses	4,136	4,136
Travel and subsistence	4,702	6,121
Advertising	3,669	11,437
Staff entertaining (allowable for tax)	2,531	5,966
Customer entertaining (disallowable for tax)	3,955	-
Accountancy fees	7,855	8,747
Legal and professional fees	-	4,650
	<hr/>	<hr/>

This page does not form part of the statutory financial statements.

Barlow Doherty Marketing, Design And Advertising Limited
trading as Barlow Doherty Marketing, Design Ltd

Detailed Profit and Loss Account for the Year Ended 31 May 2018

	2018 £	2017 £
Finance charges		
Bank charges	<u>1,633</u>	<u>3,051</u>
Depreciation costs		
Depreciation of plant and machinery (owned)	1,531	1,651
Depreciation of fixtures and fittings (owned)	<u>240</u>	<u>143</u>
	<u>1,771</u>	<u>1,794</u>

This page does not form part of the statutory financial statements.
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