

**REGISTERED NUMBER: 03781286 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

**FOR**

**BROWN & MILLER RACING SOLUTIONS LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2019**

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**BROWN & MILLER RACING SOLUTIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**DIRECTOR:** B C Miller

**SECRETARY:** Ms C Paris

**REGISTERED OFFICE:** Unit 5  
Chancerygate Business Centre  
Langley  
Slough  
Berkshire  
SL3 7FL

**REGISTERED NUMBER:** 03781286 (England and Wales)

**ACCOUNTANTS:** Wentworths & Associates Limited  
White Hart House  
Silwood Road  
Ascot  
Berkshire  
SL5 0PY

**BALANCE SHEET**  
**30 JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2		2
Tangible assets	5		<u>1,209,740</u>		<u>1,366,634</u>
			<u>1,209,742</u>		<u>1,366,636</u>
<b>CURRENT ASSETS</b>					
Stocks		484,050		494,716	
Debtors	6	689,130		762,696	
Investments	7	780,919		650,000	
Cash at bank and in hand		<u>1,044,559</u>		<u>764,006</u>	
		2,998,658		2,671,418	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>375,913</u>		<u>395,182</u>	
<b>NET CURRENT ASSETS</b>			<u>2,622,745</u>		<u>2,276,236</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,832,487		3,642,872
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(285,471)		(324,764)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(47,522)</u>		<u>(74,321)</u>
<b>NET ASSETS</b>			<u><u>3,499,494</u></u>		<u><u>3,243,787</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>3,499,493</u>		<u>3,243,786</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,499,494</u></u>		<u><u>3,243,787</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**BALANCE SHEET - continued**  
**30 JUNE 2019**

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 on 28 January 2020 and were signed by:

B C Miller - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**1. STATUTORY INFORMATION**

Brown & Miller Racing Solutions 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost

**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 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 13) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 July 2018			
and 30 June 2019	<u>3,099</u>	<u>1</u>	<u>3,100</u>
<b>AMORTISATION</b>			
At 1 July 2018			
and 30 June 2019	<u>3,098</u>	<u>-</u>	<u>3,098</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>1</u>	<u>1</u>	<u>2</u>
At 30 June 2018	<u>1</u>	<u>1</u>	<u>2</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2018	1,165,554	748,756	48,474	1,962,784
Additions	-	-	28,040	28,040
Disposals	-	(14,712)	(18,495)	(33,207)
At 30 June 2019	<u>1,165,554</u>	<u>734,044</u>	<u>58,019</u>	<u>1,957,617</u>
<b>DEPRECIATION</b>				
At 1 July 2018	262,387	321,644	12,119	596,150
Charge for year	23,311	134,550	12,440	170,301
Eliminated on disposal	-	(14,712)	(3,862)	(18,574)
At 30 June 2019	<u>285,698</u>	<u>441,482</u>	<u>20,697</u>	<u>747,877</u>
<b>NET BOOK VALUE</b>				
At 30 June 2019	<u>879,856</u>	<u>292,562</u>	<u>37,322</u>	<u>1,209,740</u>
At 30 June 2018	<u>903,167</u>	<u>427,112</u>	<u>36,355</u>	<u>1,366,634</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	328,184	374,816
Other debtors	<u>360,946</u>	<u>387,880</u>
	<u>689,130</u>	<u>762,696</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**7. CURRENT ASSET INVESTMENTS**

	2019	2018
	£	£
Flexible investment plan	<u>780,919</u>	<u>650,000</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	20,000	20,000
Trade creditors	204,282	292,976
Taxation and social security	94,911	28,698
Other creditors	<u>56,720</u>	<u>53,508</u>
	<u>375,913</u>	<u>395,182</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans	<u>285,471</u>	<u>324,764</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>205,471</u>	<u>244,764</u>

**10. ULTIMATE CONTROLLING PARTY**

Throughout the current and previous year, the company has been controlled by Messrs Miller and Brown virtue of their 100% shareholding.



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.