

**Bartlett Contractors Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2020**

**Registration number: 03815196**

**Bartlett Contractors Limited**

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# **Bartlett Contractors Limited**

## **Company Information**

**Directors** Mr R J Bartlett  
Ms T M Bartlett

**Company secretary** Ms T M Bartlett

**Registered office** Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

**Accountants** Francis Clark LLP  
Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

# Bartlett Contractors Limited

## Balance Sheet

30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>6</u>	2,889,080	3,422,427
Investments	<u>7</u>	70,000	70,000
		<u>2,959,080</u>	<u>3,492,427</u>
<b>Current assets</b>			
Stocks		1,150,585	1,444,771
Debtors	<u>8</u>	671,857	336,039
		<u>1,822,442</u>	<u>1,780,810</u>
<b>Creditors: Amounts falling due within one year</b>	<u>12</u>	<u>(2,018,120)</u>	<u>(2,215,451)</u>
<b>Net current liabilities</b>		<u>(195,678)</u>	<u>(434,641)</u>
<b>Total assets less current liabilities</b>		2,763,402	3,057,786
<b>Creditors: Amounts falling due after more than one year</b>	<u>12</u>	<u>(810,872)</u>	<u>(1,120,166)</u>
<b>Provisions for liabilities</b>		<u>(261,560)</u>	<u>(271,865)</u>
<b>Net assets</b>		<u>1,690,970</u>	<u>1,665,755</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,690,870</u>	<u>1,665,655</u>
<b>Total equity</b>		<u>1,690,970</u>	<u>1,665,755</u>

# Bartlett Contractors Limited

## Balance Sheet

30 September 2020

For the financial year ending 30 September 2020 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 April 2021 and signed on its behalf by:

.....  
Mr R J Bartlett  
Director

.....  
Ms T M Bartlett  
Director

Company Registration Number: 03815196

# **Bartlett Contractors Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **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:

Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

The principal place of business is:

Stear's Yard  
Hinton St Mary  
Sturminster Newton  
Dorset  
DT10 1ND

These financial statements were authorised for issue by the Board on 15 April 2021.

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, 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.

##### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

##### **Going concern**

The directors have considered the potential impact of the coronavirus pandemic on income streams and have reviewed the level of core overheads of the business, to determine if there is sufficient working capital to meet these requirements, along with scheduled borrowing repayments, for a period of at least twelve months from the date of approval of these financial statements. Following this review, based on the information available to date the directors are satisfied that the company has sufficient cash balances to meet these requirements and, accordingly, the directors continue to adopt the going concern basis of presentation.

# **Bartlett Contractors Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **Revenue recognition**

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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 corporation 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	4% straight line basis
Plant & machinery	10% - 33% straight line basis

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

# **Bartlett Contractors Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line basis over 2 - 20 years

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost represents the purchase price of goods. Net realisable value represents the selling price of completed goods less any costs necessary to complete the goods. Provision has been made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.



# Bartlett Contractors Limited

## Notes to the Financial Statements

### Year Ended 30 September 2020

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 34 (2019 - 38).

#### **4 Taxation**

Tax charged/(credited) in the profit and loss account

	2020 £	2019 £
<b>Current taxation</b>		
UK corporation tax	55,754	26,163
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(10,305)	(4,703)
Tax expense in the income statement	45,449	21,460

# Bartlett Contractors Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	360,005	360,005
At 30 September 2020	360,005	360,005
<b>Amortisation</b>		
At 1 October 2019	360,005	360,005
At 30 September 2020	360,005	360,005
<b>Carrying amount</b>		
At 30 September 2020	-	-
At 30 September 2019	-	-

### 6 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2019	211,746	6,323,917	6,535,663
Additions	-	559,292	559,292
Disposals	-	(553,711)	(553,711)
At 30 September 2020	211,746	6,329,498	6,541,244
<b>Depreciation</b>			
At 1 October 2019	3,251	3,109,985	3,113,236
Charge for the year	207	817,598	817,805
Eliminated on disposal	-	(278,877)	(278,877)
At 30 September 2020	3,458	3,648,706	3,652,164
<b>Carrying amount</b>			
At 30 September 2020	208,288	2,680,792	2,889,080
At 30 September 2019	208,495	3,213,932	3,422,427

Included within the net book value of land and buildings above is £202,135 (2019 - £208,495) in respect of freehold

land and buildings.

# Bartlett Contractors Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 7 Investments

	2020 £	2019 £
Investments in subsidiaries	70,000	70,000
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 October 2019		70,000
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 September 2020		70,000
At 30 September 2019		70,000

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
<b>Subsidiary undertakings</b>				
Marnhull Stone Limited	Stearts Yard, Hinton St Mary, Sturminster Newton, Dorset, DT10 1NA England and Wales	Ordinary £1 shares	100%	100%

### Subsidiary undertakings

*Marnhull Stone Limited*

The principal activity of Marnhull Stone Limited is the extraction, processing and sale of stone.

# Bartlett Contractors Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 8 Debtors

	Note	2020 £	2019 £
Trade debtors		656,666	317,892
Amounts due from group undertakings	11	-	1,300
Other debtors		1,006	900
Prepayments		14,185	15,947
		<u>671,857</u>	<u>336,039</u>

### 9 Loans and borrowings

	2020 £	2019 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	236,585	259,022
HP and finance lease liabilities	<u>574,287</u>	<u>861,144</u>
	<u>810,872</u>	<u>1,120,166</u>

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	69,270	69,660
Bank overdrafts	236,739	369,954
HP and finance lease liabilities	<u>620,464</u>	<u>680,115</u>
	<u>926,473</u>	<u>1,119,729</u>

The bank loan is secured by a floating charge that covers all of the property owned by the company.

### 10 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £22,933 (2019 - £25,417).

**Bartlett Contractors Limited**

## Notes to the Financial Statements

Year Ended 30 September 2020

## 11 Related party transactions

### Advances to directors

[illegible]

### Summary of transactions with all subsidiaries

Marnhull Stone Limited

At the year end a total of £47,634 (2019: £37,160) of trade debt which has been fully provided against.

# Bartlett Contractors Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 12 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	926,473	1,119,729
Trade creditors		540,361	565,192
Corporation tax		81,917	26,163
Social security and other taxes		397,452	178,439
Other creditors		52,812	304,255
Accrued expenses		19,105	21,673
		<u>2,018,120</u>	<u>2,215,451</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>810,872</u>	<u>1,120,166</u>

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