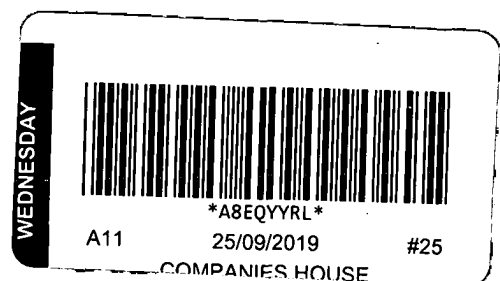


COMPANY REGISTRATION NUMBER: 04557728

**Carl Bird Limited**  
**Unaudited financial statements**  
**31 March 2019**



# Carl Bird Limited

## Statement of financial position

31 March 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	6		1,494,178		1,681,441
<b>Current assets</b>					
Stocks		5,696		4,040	
Debtors	7	616,950		524,243	
Cash at bank and in hand		92,404		58,980	
		715,050		587,263	
<b>Creditors: Amounts falling due within one year</b>	8	(525,437)		(467,901)	
<b>Net current assets</b>			189,613		119,362
<b>Total assets less current liabilities</b>			1,683,791		1,800,803
<b>Creditors: Amounts falling due after more than one year</b>	9		(333,588)		(479,637)
<b>Provisions</b>					
Taxation including deferred tax			(108,465)		(144,328)
<b>Net assets</b>			1,241,738		1,176,838
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			1,241,638		1,176,738
<b>Shareholders funds</b>			1,241,738		1,176,838

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 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 3 to 7 form part of these financial statements.

# Carl Bird Limited

## Statement of financial position *(continued)*

31 March 2019

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These financial statements were approved by the board of directors and authorised for issue on 29/3/19, and are signed on behalf of the board by:



Mr C D Bird  
Director

Company registration number: 04557728

The notes on pages 3 to 7 form part of these financial statements.

# **Carl Bird Limited**

## **Notes to the financial statements**

**Year ended 31 March 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Grammar School Road, North Walsham, Norfolk.

### **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.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

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. Provision is made, under the liability method, to take account of timing differences between the

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

# Carl Bird Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Amortised over 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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:

Property improvements	-	5% straight line
Plant and machinery	-	25% reducing balance
Skips	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% 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. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price.

# Carl Bird Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Defined contribution plans

The company contributes towards personal pension policies of its employees. The contributions payable are charged to the Statement of Financial Activities as they become payable.

### 4. Employee numbers

The average number of employees during the year was 25 (2018: 25).

### 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	35,000
<b>Amortisation</b>	
At 1 April 2018 and 31 March 2019	35,000
<b>Carrying amount</b>	
At 31 March 2019	—
At 31 March 2018	—

# Carl Bird Limited

## Notes to the financial statements (continued)

Year ended 31 March 2019

### 6. Tangible assets

	Property improve- ments £	Plant and machinery £	Skips £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>						
At 1 Apr 2018	1,066,983	1,157,194	243,477	851,881	20,745	3,340,280
Additions	45,680	7,850	12,772	39,189	5,034	110,525
Disposals	—	(27,000)	—	(81,910)	—	(108,910)
<b>At 31 Mar 2019</b>	<b>1,112,663</b>	<b>1,138,044</b>	<b>256,249</b>	<b>809,160</b>	<b>25,779</b>	<b>3,341,895</b>
<b>Depreciation</b>						
At 1 Apr 2018	336,921	668,186	134,751	502,702	16,279	1,658,839
Charge for the year	52,401	122,573	23,939	95,009	1,250	295,172
Disposals	—	(26,519)	—	(79,775)	—	(106,294)
<b>At 31 Mar 2019</b>	<b>389,322</b>	<b>764,240</b>	<b>158,690</b>	<b>517,936</b>	<b>17,529</b>	<b>1,847,717</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2019</b>	<b>723,341</b>	<b>373,804</b>	<b>97,559</b>	<b>291,224</b>	<b>8,250</b>	<b>1,494,178</b>
At 31 Mar 2018	730,062	489,008	108,726	349,179	4,466	1,681,441

### 7. Debtors

	2019 £	2018 £
Trade debtors	550,384	443,436
Prepayments and accrued income	6,620	8,409
Director's loan account	41,280	72,398
Other debtors	18,666	—
	<b>616,950</b>	<b>524,243</b>

### 8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	143,528	154,294
Accruals and deferred income	11,564	12,755
Social security and other taxes	187,840	56,036
Obligations under finance leases and hire purchase contracts	182,453	187,225
Other creditors	52	57,591
	<b>525,437</b>	<b>467,901</b>

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate.

# Carl Bird Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2019

### 9. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Obligations under finance leases and hire purchase contracts	310,588	456,637
Other creditors	23,000	23,000
	<u>333,588</u>	<u>479,637</u>

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate.

### 10. Director's advances, credits and guarantees

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

	2019			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C D Bird	<u>72,398</u>	<u>183,056</u>	<u>(214,174)</u>	<u>41,280</u>

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C D Bird	<u>57,434</u>	<u>224,592</u>	<u>(209,628)</u>	<u>72,398</u>

Interest was charged at a rate of 2.5%.

### 11. Related party transactions

The company trades from property owned by a director. A nominal rent of £1,900 per annum is charged which is considered to be less than market value.