

REGISTERED NUMBER: 04605892 (England and Wales)

BARRY THOMPSON & CO. LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 31 DECEMBER 2018

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BARRY THOMPSON & CO. LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS: Mr J.S. Thompson
Mrs. A.D. Thompson

SECRETARY: Mrs. A.D. Thompson

REGISTERED OFFICE: 15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER: 04605892 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS: HSBC Bank plc
114 High Street
Stourbridge
West Midlands
DY8 1DZ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BARRY THOMPSON & CO. LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Barry Thompson & Co. Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Barry Thompson & Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Barry Thompson & Co. Limited. You consider that Barry Thompson & Co. 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 financial statements of Barry Thompson & Co. 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 financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

29 March 2019

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>24,990</u>		<u>29,543</u>
			24,990		29,543
CURRENT ASSETS					
Debtors	6	19,875		13,576	
Cash at bank		<u>8,183</u>		<u>9,083</u>	
		28,058		22,659	
CREDITORS					
Amounts falling due within one year	7	<u>35,299</u>		<u>28,129</u>	
NET CURRENT LIABILITIES			<u>(7,241)</u>		<u>(5,470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,749		24,073
CREDITORS					
Amounts falling due after more than one year	8		(12,440)		(18,179)
PROVISIONS FOR LIABILITIES			<u>(4,748)</u>		<u>(5,613)</u>
NET ASSETS			<u>561</u>		<u>281</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>559</u>		<u>279</u>
SHAREHOLDERS' FUNDS			<u>561</u>		<u>281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2019 and were signed on its behalf by:

Mr J.S. Thompson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Barry Thompson & Co. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>82,132</u>
AMORTISATION	
At 1 January 2018	
and 31 December 2018	<u>82,132</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>-</u></u>
At 31 December 2017	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	7,219	35,663	382	43,264
Additions	<u>1,694</u>	<u>-</u>	<u>-</u>	<u>1,694</u>
At 31 December 2018	<u>8,913</u>	<u>35,663</u>	<u>382</u>	<u>44,958</u>
DEPRECIATION				
At 1 January 2018	6,206	7,133	382	13,721
Charge for year	<u>541</u>	<u>5,706</u>	<u>-</u>	<u>6,247</u>
At 31 December 2018	<u>6,747</u>	<u>12,839</u>	<u>382</u>	<u>19,968</u>
NET BOOK VALUE				
At 31 December 2018	<u><u>2,166</u></u>	<u><u>22,824</u></u>	<u><u>-</u></u>	<u><u>24,990</u></u>
At 31 December 2017	<u><u>1,013</u></u>	<u><u>28,530</u></u>	<u><u>-</u></u>	<u><u>29,543</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2018 and 31 December 2018	<u>35,663</u>
DEPRECIATION	
At 1 January 2018	7,133
Charge for year	<u>5,706</u>
At 31 December 2018	<u>12,839</u>
NET BOOK VALUE	
At 31 December 2018	<u>22,824</u>
At 31 December 2017	<u>28,530</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	23
Other debtors	<u>19,875</u>	<u>13,553</u>
	<u>19,875</u>	<u>13,576</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	7,948	9,678
Hire purchase contracts	5,740	5,420
Trade creditors	853	1,852
Taxation and social security	19,186	9,667
Other creditors	<u>1,572</u>	<u>1,512</u>
	<u>35,299</u>	<u>28,129</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>12,440</u>	<u>18,179</u>

9. STATUTORY INFORMATION

Barry Thompson and Co is a private limited 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
Mr J.S. Thompson and Mrs. A.D. Thompson		
Balance outstanding at start of year	13,552	15,281
Amounts advanced	83,103	79,448
Amounts repaid	(76,964)	(81,177)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,691</u>	<u>13,552</u>

11. CONTROLLING INTEREST

Control of the company is exercised by the board of directors. No one individual is able to exercise sole control.

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.