

REGISTERED NUMBER: 04930729 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
KEITH BRYAN SADDLERY CO. LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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KEITH BRYAN SADDLERY CO. LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR: K E Bryan

SECRETARY: Mrs S V Bryan

REGISTERED OFFICE: 13A Lime Street
Walsall
WS1 2JL

REGISTERED NUMBER: 04930729 (England and Wales)

ACCOUNTANTS: Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,384		1,706
Investment property	6		<u>600,000</u>		<u>517,475</u>
			601,384		519,181
CURRENT ASSETS					
Stocks		27,119		28,768	
Debtors	7	27,732		42,889	
Cash at bank		<u>333,291</u>		<u>243,647</u>	
		388,142		315,304	
CREDITORS					
Amounts falling due within one year	8	<u>62,376</u>		<u>56,806</u>	
NET CURRENT ASSETS			<u>325,766</u>		<u>258,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			927,150		777,679
PROVISIONS FOR LIABILITIES			<u>16,825</u>		<u>5,160</u>
NET ASSETS			<u>910,325</u>		<u>772,519</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		43,813		43,813
Retained earnings			<u>866,412</u>		<u>728,606</u>
SHAREHOLDERS' FUNDS			<u>910,325</u>		<u>772,519</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.
- (b)

BALANCE SHEET - continued
31 OCTOBER 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 13 December 2017 and were signed by:

K E Bryan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Keith Bryan Saddlery 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 as modified by the revaluation of certain assets.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being 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.

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES

The average number of employees during the year was 3 (2016 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	<u>30,000</u>
AMORTISATION	
At 1 November 2016 and 31 October 2017	<u>30,000</u>
NET BOOK VALUE	
At 31 October 2017	<u>-</u>
At 31 October 2016	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2016	16,665	12,500	29,165
Additions	177	-	177
At 31 October 2017	16,842	12,500	29,342
DEPRECIATION			
At 1 November 2016	15,256	12,203	27,459
Charge for year	425	74	499
At 31 October 2017	15,681	12,277	27,958
NET BOOK VALUE			
At 31 October 2017	1,161	223	1,384
At 31 October 2016	1,409	297	1,706

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016	517,475
Revaluations	82,525
At 31 October 2017	600,000
NET BOOK VALUE	
At 31 October 2017	600,000
At 31 October 2016	517,475

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	22,654	41,529
Other debtors	5,078	1,360
	27,732	42,889

Included within other debtors are prepayments amounting to £3,651 (2016 - £355)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	5,807	6,319
Taxation and social security	24,672	22,840
Other creditors	31,897	27,647
	62,376	56,806

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Included within other creditors are accruals amounting to £2,450 (2016 - £2,400)

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Revaluation reserve £
At 1 November 2016 and 31 October 2017	<u>43,813</u>

11. FIRST YEAR ADOPTION

As a result of the adoption of the FRS 102 accounting standard movements in the fair value of assets are shown in the profit and loss account. This has resulted in a deferred tax provision of £5,160 as at 31 October 2016 of which £2,990 was included in the tax charge for that year.

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.