

# **Bretby Management Services Limited**

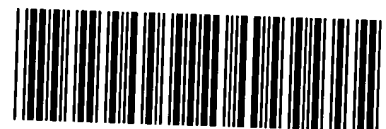
Unaudited Financial Statements

Year Ended

31 January 2019

Company Number 05493597

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# Bretby Management Services Limited

Registered number: 05493597

## Balance Sheet As at 31 January 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	23,159	19,631
Cash at bank and in hand	5	2,689	3,081
		<u>25,848</u>	<u>22,712</u>
Creditors: amounts falling due within one year	6	(25,846)	(22,710)
<b>Net current assets</b>		<u>2</u>	<u>2</u>
<b>Total assets less current liabilities</b>		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
		<u>2</u>	<u>2</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**T Croucher**  
Director

Date: 4th July 2019

The notes on pages 2 to 5 form part of these financial statements.

# **Bretby Management Services Limited**

## **Notes to the Financial Statements For the Year Ended 31 January 2019**

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### **1. General information**

Bretby Management Services Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The address of the registered office is Bretby Business Park, Ashby Road, Burton Upon Trent, DE15 0YZ.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 Turnover**

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales. All income is recognised in the period in which goods are delivered or the service is provided.

#### **2.3 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### **2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# **Bretby Management Services Limited**

## **Notes to the Financial Statements For the Year Ended 31 January 2019**

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

#### **2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **3. Employees**

The average monthly number of employees, including directors, during the year was 9 (2018 - 10).

# Bretby Management Services Limited

## Notes to the Financial Statements For the Year Ended 31 January 2019

### 4. Debtors

	2019 £	2018 £
Trade debtors	23,159	13,673
Other debtors	-	5,958
	<u>23,159</u>	<u>19,631</u>

### 5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>2,689</u>	<u>3,081</u>

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

	2019 £	2018 £
Other taxation and social security	10,418	10,385
Other creditors	6,553	2,921
Accruals and deferred income	8,875	9,404
	<u>25,846</u>	<u>22,710</u>

### 7. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
2 (2018 - 2) ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

### 8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,580 (2018 - £70,037).

# **Bretby Management Services Limited**

## **Notes to the Financial Statements For the Year Ended 31 January 2019**

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### **9. Related party transactions**

Included in other creditors is an amount of £3,632 owed from the company (2018 - £5,958 owed to the company) to Bretby (GP) Limited, a company controlled by a director.

During the year, management fees of £345,504 (2018 - £243,427) were charged to Bretby Business Park LP, a company controlled by a director. At the year end, £23,159 (2018 - £13,673) was owed by Bretby Business Park LP and is included within trade debtors.

Included in other creditors is amount of £2,921 (2018 - £2,921) owed by the company to Centurion Properties Limited, a company controlled by a director.