

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Stables Thompson & Briscoe Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2019**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Stables Thompson & Briscoe Limited (Registered number: 06329610)

**Balance Sheet
30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Intangible assets	4		511,980		280,000
Tangible assets	5		<u>22,188</u>		<u>4,058</u>
			534,168		284,058
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	6	353,137		251,038	
Cash at bank and in hand		<u>70,810</u>		<u>201,507</u>	
		425,947		454,545	
CREDITORS					
Amounts falling due within one year	7	<u>250,390</u>		<u>131,946</u>	
NET CURRENT ASSETS			<u>175,557</u>		<u>322,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			709,725		606,657
CREDITORS					
Amounts falling due after more than one year	8		(63,000)		-
PROVISIONS FOR LIABILITIES			<u>(3,958)</u>		<u>(456)</u>
NET ASSETS			<u>642,767</u>		<u>606,201</u>
CAPITAL AND RESERVES					
Called up share capital			108		108
Retained earnings			<u>642,659</u>		<u>606,093</u>
			<u>642,767</u>		<u>606,201</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2019

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

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 Board of Directors and authorised for issue on 9 April 2020 and were signed on its behalf by:

H M Holmes - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Stables Thompson & Briscoe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06329610
Registered office:	87 Hayclose Crescent Kendal Cumbria LA9 7NT

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 acquired on the incorporation of the Kendal practice in October 2007 is being written off over 25 years.

Goodwill acquired on the purchase of the Kirkby Stephen practice in August 2019 is being written off over 10 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 etc	- 33% on cost and 10% on cost
-------------------------	-------------------------------

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 Statement of Income and Retained Earnings, 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 30 September 2019**

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.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. Contributions payable to the company's pension schemes 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 13 (2018 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2018	500,000
Additions	<u>255,130</u>
At 30 September 2019	<u>755,130</u>
AMORTISATION	
At 1 October 2018	220,000
Charge for year	<u>23,150</u>
At 30 September 2019	<u>243,150</u>
NET BOOK VALUE	
At 30 September 2019	<u>511,980</u>
At 30 September 2018	<u>280,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	35,662
Additions	22,270
Disposals	(18,019)
At 30 September 2019	<u>39,913</u>
DEPRECIATION	
At 1 October 2018	31,604
Charge for year	4,140
Eliminated on disposal	(18,019)
At 30 September 2019	<u>17,725</u>
NET BOOK VALUE	
At 30 September 2019	<u>22,188</u>
At 30 September 2018	<u>4,058</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	80,857	112,460
Amounts recoverable on contracts in progress	223,199	118,335
Other debtors	<u>49,081</u>	<u>20,243</u>
	<u>353,137</u>	<u>251,038</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	33,027	-
Taxation and social security	107,980	120,089
Other creditors	<u>109,383</u>	<u>11,857</u>
	<u>250,390</u>	<u>131,946</u>

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

	30.9.19 £	30.9.18 £
Other creditors	<u>63,000</u>	<u>-</u>

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.