

REGISTERED NUMBER: 08347741 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Brown And Bentley Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Brown And Bentley Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

C J Brown
D G Bentley

REGISTERED OFFICE:

Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

REGISTERED NUMBER:

08347741 (England and Wales)

Balance Sheet
31 March 2017

| | Notes | 31.3.17 £ | £ | 31.3.16 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 495,303 | | 576,629 |
| Tangible assets | 5 | | 501,457 | | 603,074 |
| | | | 996,760 | | 1,179,703 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 72,875 | | 60,481 | |
| Debtors | 7 | 19,721 | | 21,315 | |
| Cash at bank | | 71,398 | | 197,894 | |
| | | 163,994 | | 279,690 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 639,042 | | 521,917 | |
| NET CURRENT LIABILITIES | | | (475,048) | | (242,227) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 521,712 | | 937,476 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (383,603) | | (929,923) |
| PROVISIONS FOR LIABILITIES | 12 | | (11,917) | | (7,480) |
| NET ASSETS | | | 126,192 | | 73 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 13 | | 200 | | 200 |
| Capital redemption reserve | | | 729,698 | | 729,698 |
| Retained earnings | | | (603,706) | | (729,825) |
| SHAREHOLDERS' FUNDS | | | 126,192 | | 73 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

Balance Sheet - continued
31 March 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.

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 24 August 2017 and were signed on its behalf by:

C J Brown - Director

D G Bentley - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Brown And Bentley Ltd 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.

Turnover

Turnover represents gross invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property - 1% on cost

Plant and Machinery - 15% on reducing balance

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 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 March 2017**

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 25 .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|--------------------------|-----------------------|
| COST OR VALUATION | |
| At 1 April 2016 | 823,754 |
| Revaluations | <u>1,756</u> |
| At 31 March 2017 | <u>825,510</u> |
| AMORTISATION | |
| At 1 April 2016 | 247,125 |
| Amortisation for year | 82,375 |
| Revaluation adjustments | <u>707</u> |
| At 31 March 2017 | <u>330,207</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>495,303</u> |
| At 31 March 2016 | <u>576,629</u> |

Cost or valuation at 31 March 2017 is represented by:

| | Goodwill £ |
|-------------------|-----------------------|
| Valuation in 2013 | 823,754 |
| Valuation in 2017 | <u>1,756</u> |
| | <u>825,510</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|--------------------------|---------------------------|-----------------------------|----------------|
| COST OR VALUATION | | | |
| At 1 April 2016 | 582,500 | 57,151 | 639,651 |
| Additions | - | 29,814 | 29,814 |
| Revaluations | (122,500) | - | (122,500) |
| At 31 March 2017 | <u>460,000</u> | <u>86,965</u> | <u>546,965</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | 16,825 | 19,752 | 36,577 |
| Charge for year | 4,432 | 7,630 | 12,062 |
| Charge written back | (3,131) | - | (3,131) |
| At 31 March 2017 | <u>18,126</u> | <u>27,382</u> | <u>45,508</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>441,874</u> | <u>59,583</u> | <u>501,457</u> |
| At 31 March 2016 | <u>565,675</u> | <u>37,399</u> | <u>603,074</u> |

Cost or valuation at 31 March 2017 is represented by:

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-------------------|---------------------------|-----------------------------|----------------|
| Valuation in 2013 | 582,500 | 86,965 | 669,465 |
| Valuation in 2017 | (122,500) | - | (122,500) |
| | <u>460,000</u> | <u>86,965</u> | <u>546,965</u> |

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

| | Plant and machinery £ |
|--------------------------------------|-----------------------------|
| COST OR VALUATION | |
| At 1 April 2016 and 31 March 2017 | <u>20,385</u> |
| DEPRECIATION | |
| At 1 April 2016 | 7,683 |
| Charge for year | <u>1,905</u> |
| At 31 March 2017 | <u>9,588</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>10,797</u> |
| At 31 March 2016 | <u>12,702</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **STOCKS**

| | 31.3.17 | 31.3.16 |
|--------|---------------|---------------|
| | £ | £ |
| Stocks | <u>72,875</u> | <u>60,481</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.17 | 31.3.16 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 10,333 | 10,956 |
| Other debtors | <u>9,388</u> | <u>10,359</u> |
| | <u>19,721</u> | <u>21,315</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.17 | 31.3.16 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts (see note 10) | 40,917 | 40,917 |
| Hire purchase contracts | 3,667 | 4,000 |
| Trade creditors | 54,970 | 41,207 |
| Taxation and social security | 77,977 | 84,241 |
| Other creditors | <u>461,511</u> | <u>351,552</u> |
| | <u>639,042</u> | <u>521,917</u> |

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.3.17 | 31.3.16 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Bank loans (see note 10) | 383,603 | 426,256 |
| Hire purchase contracts | - | 3,667 |
| Other creditors | <u>-</u> | <u>500,000</u> |
| | <u>383,603</u> | <u>929,923</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|----------------|----------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>219,935</u> | <u>262,588</u> |

10. **LOANS**

An analysis of the maturity of loans is given below:

| | 31.3.17 | 31.3.16 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank loans | <u>40,917</u> | <u>40,917</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>163,668</u> | <u>163,668</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. LOANS - continued

| | 31.3.17 | 31.3.16 |
|--|-----------------------|----------------|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>219,935</u> | <u>262,588</u> |

11. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.3.17 | 31.3.16 |
|------------|-----------------------|----------------|
| | £ | £ |
| Bank loans | <u>424,520</u> | <u>467,173</u> |

The loan is secured against the freehold property assets of the company.

12. PROVISIONS FOR LIABILITIES

| | 31.3.17 | 31.3.16 |
|--------------|----------------------|--------------|
| | £ | £ |
| Deferred tax | <u>11,917</u> | <u>7,480</u> |

**Deferred
tax
£
7,480
4,437
11,917**

Balance at 1 April 2016
Provided during year
Balance at 31 March 2017

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.17 | 31.3.16 |
|---------|------------|-------------------|-------------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| 50 | Ordinary A | £1 | 50 | 50 |
| 50 | Ordinary B | £1 | <u>50</u> | <u>50</u> |
| | | | <u>200</u> | <u>200</u> |

14. RELATED PARTY DISCLOSURES

At the year end company owes the directors £450,198 (2016:£699,704) of which a balance of £223,366 (2016: £346,311) relates to C J Brown and £226,832 (2016: £353,393) to D G Bentley.

15. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr C J Brown and Mr D G Bentley, directors, by virtue of their shareholdings.

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.