

REGISTERED NUMBER: 09254049 (England and Wales)

BARBONEL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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DIRECTORS:

Dr S Biswas
Dr R E Bonsor

REGISTERED OFFICE:

Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

REGISTERED NUMBER:

09254049 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		33,929		42,917
CURRENT ASSETS					
Cash at bank and in hand		9,916		6,397	
CREDITORS					
Amounts falling due within one year	5	<u>15,336</u>		<u>21,639</u>	
NET CURRENT LIABILITIES			<u>(5,420)</u>		<u>(15,242)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,509		27,675
CREDITORS					
Amounts falling due after more than one year	6		<u>24,440</u>		<u>25,460</u>
NET ASSETS			<u>4,069</u>		<u>2,215</u>
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Retained earnings			<u>3,869</u>		<u>2,015</u>
SHAREHOLDERS' FUNDS			<u>4,069</u>		<u>2,215</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 OCTOBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

Dr R E Bonsor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Barbonel 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 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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The director has reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

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

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.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on reducing balance

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 OCTOBER 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>10,106</u>	<u>54,425</u>	<u>64,531</u>
DEPRECIATION			
At 1 November 2017	2,021	19,593	21,614
Charge for year	<u>2,022</u>	<u>6,966</u>	<u>8,988</u>
At 31 October 2018	<u>4,043</u>	<u>26,559</u>	<u>30,602</u>
NET BOOK VALUE			
At 31 October 2018	<u>6,063</u>	<u>27,866</u>	<u>33,929</u>
At 31 October 2017	<u>8,085</u>	<u>34,832</u>	<u>42,917</u>

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

	Motor vehicles £
COST	
At 1 November 2017 and 31 October 2018	<u>54,425</u>
DEPRECIATION	
At 1 November 2017	19,593
Charge for year	<u>6,966</u>
At 31 October 2018	<u>26,559</u>
NET BOOK VALUE	
At 31 October 2018	<u>27,866</u>
At 31 October 2017	<u>34,832</u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	2,726	8,178
Directors' current accounts	7,965	11,476
Accrued expenses	4,645	1,985
	<u>15,336</u>	<u>21,639</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>24,440</u>	<u>25,460</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
90	Ordinary A	£1	90	90
90	Ordinary B	£1	90	90
10	Ordinary C	£1	10	10
10	Ordinary D	£1	10	10
			<u>200</u>	<u>200</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is jointly Dr S Biswas and Dr R Bonsor.

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.