

Brum Tours Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2018**

**HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Lichfield
WS14 0ND**

Brum Tours Limited

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Brum Tours Limited

Company Information

Directors	Mr Adrian Barrows Mr Carl Steven Alfred Chinn Mr John Moore
Registered office	The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND
Accountants	HCB Accountants (Sterling) Limited The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND

Brum Tours Limited
(Registration number: 09811877)
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	3,700	2,953
Tangible assets	<u>4</u>	83	168
		<u>3,783</u>	<u>3,121</u>
Current assets			
Stocks	<u>5</u>	1,526	2,421
Debtors	<u>6</u>	32,451	37,645
Cash at bank and in hand		13,041	5,551
		47,018	45,617
Creditors: Amounts falling due within one year	<u>7</u>	(49,773)	(47,879)
Net current liabilities		(2,755)	(2,262)
Net assets		<u>1,028</u>	<u>859</u>
Capital and reserves			
Called up share capital		204	204
Profit and loss account		824	655
Total equity		<u>1,028</u>	<u>859</u>

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.
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Brum Tours Limited

(Registration number: 09811877)
Balance Sheet as at 31 October 2018

Approved and authorised by the Board on 18 July 2019 and signed on its behalf by:

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Mr Adrian Barrows

Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Bank Chambers
27 Lincoln Croft
Shenstone
Lichfield
WS14 0ND

These financial statements were authorised for issue by the Board on 18 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Other intangible assets	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

3 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 November 2017	5,750	5,750
Additions acquired separately	3,995	3,995
At 31 October 2018	9,745	9,745
Amortisation		
At 1 November 2017	2,797	2,797
Amortisation charge	3,248	3,248
At 31 October 2018	6,045	6,045
Carrying amount		
At 31 October 2018	3,700	3,700
At 31 October 2017	2,953	2,953

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 November 2017	336	336
At 31 October 2018	336	336
Depreciation		
At 1 November 2017	169	169
Charge for the year	84	84
At 31 October 2018	253	253
Carrying amount		
At 31 October 2018	83	83
At 31 October 2017	168	168

5 Stocks

2018 £	2017 £
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Other inventories

1,526

2,421

Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

6 Debtors

	2018 £	2017 £
Prepayments	-	10,809
Other debtors	32,451	26,836
	<u>32,451</u>	<u>37,645</u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	1,947	773
Taxation and social security	362	-
Accruals and deferred income	28,641	39,727
Other creditors	18,823	7,379
	<u>49,773</u>	<u>47,879</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
A Ordinary shares of £1 each	100	100	100	100
B Ordinary shares of £1 each	1	1	1	1
C Ordinary shares of £1 each	100	100	100	100
	<u>204</u>	<u>204</u>	<u>204</u>	<u>204</u>

9 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £780.44 (2017 - £317.61) per each A Ordinary share	78,044.00	31,761.00

Brum Tours Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

10 Related party transactions

Transactions with directors

	At 1 November 2017 £	Advances to directors £	Repayments by director £	At 31 October 2018 £
2018				
Mr Adrian Barrows				
Directors loan account. Interest free and repayable on demand.	12,037	17,611	(14,292)	15,356
Mr Carl Steven Alfred Chinn				
Directors loan account. Interest free and repayable on demand.	11,215	16,784	(14,292)	13,706
Mr John Moore				
Directors loan account. Interest free and repayable on demand.	3,583	2,982	(3,176)	3,389

	Advances to directors £	At 31 October 2017 £
2017		
Mr Adrian Barrows		
Directors loan account. Interest free and repayable on demand.	12,037	12,037
Mr Carl Steven Alfred Chinn		
Directors loan account. Interest free and repayable on demand.	11,215	11,215
Mr John Moore		
Directors loan account. Interest free and repayable on demand.	3,583	3,583