

Unaudited Financial Statements  
for the Year Ended 31 October 2017  
for  
Berwicks Limited

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for the Year Ended 31 October 2017

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Berwicks Limited  
Company Information  
for the Year Ended 31 October 2017

**DIRECTORS:** Lt Col G D B Keelan OBE  
Mrs S K Keelan  
Mr J C Murray

**SECRETARY:** Mr J C Murray

**REGISTERED OFFICE:** 6 Logie Mill  
Beaverbank Business Park  
Edinburgh  
Lothian  
EH7 4HG

**REGISTERED NUMBER:** SC257822 (Scotland)

**ACCOUNTANTS:** A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

Balance Sheet  
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		33,993		21,995
Investments	6		51		51
			<u>34,044</u>		<u>22,046</u>
<b>CURRENT ASSETS</b>					
Debtors	7	685,601		518,749	
Cash at bank		<u>646,287</u>		<u>154,827</u>	
		1,331,888		673,576	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>906,525</u>		<u>511,268</u>	
<b>NET CURRENT ASSETS</b>			<u>425,363</u>		<u>162,308</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			459,407		184,354
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>4,311</u>		<u>4,276</u>
<b>NET ASSETS</b>			<u>455,096</u>		<u>180,078</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Retained earnings			<u>454,096</u>		<u>179,078</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>455,096</u>		<u>180,078</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.
- (b)

Balance Sheet - continued  
31 October 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.

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 2018 and were signed on its behalf by:

Mr J C Murray - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Berwicks Limited is a private company, limited by shares, registered in Scotland. 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Berwicks Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided based on the stage of completion of the contract activity at the balance sheet date.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Freehold property - 2% on cost

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

**Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 November 2016  
and 31 October 2017

**AMORTISATION**

At 1 November 2016  
and 31 October 2017

**NET BOOK VALUE**

At 31 October 2017

At 31 October 2016

Goodwill  
£

60,000

60,000

-

-

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

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2016	17,691	1,183	3,264	25,379	47,517
Additions	-	-	-	19,438	19,438
At 31 October 2017	<u>17,691</u>	<u>1,183</u>	<u>3,264</u>	<u>44,817</u>	<u>66,955</u>
<b>DEPRECIATION</b>					
At 1 November 2016	4,600	923	2,417	17,582	25,522
Charge for year	354	65	212	6,809	7,440
At 31 October 2017	<u>4,954</u>	<u>988</u>	<u>2,629</u>	<u>24,391</u>	<u>32,962</u>
<b>NET BOOK VALUE</b>					
At 31 October 2017	<u>12,737</u>	<u>195</u>	<u>635</u>	<u>20,426</u>	<u>33,993</u>
At 31 October 2016	<u>13,091</u>	<u>260</u>	<u>847</u>	<u>7,797</u>	<u>21,995</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 November 2016 and 31 October 2017	<u>51</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>51</u>
At 31 October 2016	<u>51</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Martello Risk Limited**

Registered office:

Nature of business: Business services

	% holding	31.10.17 £	31.10.16 £
Class of shares:			
Ordinary	51.00		
Aggregate capital and reserves		(149,017)	(139,523)
Loss for the year		<u>(9,494)</u>	<u>(114,807)</u>



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

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

	31.10.17	31.10.16
	£	£
Trade debtors	463,350	345,463
Other debtors	<u>222,251</u>	<u>173,286</u>
	<u>685,601</u>	<u>518,749</u>

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

	31.10.17	31.10.16
	£	£
Trade creditors	402,140	292,255
Taxation and social security	255,104	104,674
Other creditors	<u>249,281</u>	<u>114,339</u>
	<u>906,525</u>	<u>511,268</u>

**9. PROVISIONS FOR LIABILITIES**

	31.10.17	31.10.16
	£	£
Deferred tax	<u>4,311</u>	<u>4,276</u>
		Deferred tax
		£
Balance at 1 November 2016		4,276
Provided during year		<u>35</u>
Balance at 31 October 2017		<u>4,311</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.17	31.10.16
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
<b>Mr J C Murray</b>		
Balance outstanding at start of year	(95,054)	98,031
Amounts advanced	387,325	238,192
Amounts repaid	(292,271)	(431,277)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(95,054)</u>

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

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**Lt Col G D B Keelan OBE**

Director

As at 31 October 2017 £95,495 was due to be paid to Lt Col G D B Keelan OBE (2016: £nil).

**Mrs S K Keelan**

Director

As at 31 October 2017 £101,726 was due to be paid to Mrs S K Keelan (2016: £6,157).

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £736,763 (2016 - £337,939) were paid to the directors .

Related Party	Transaction type	Transaction in the period ended	Balance receivable/ (payable) related party at 31.10.17 £	Balance receivable/ (payable) related party at 31.10.16 £
(1) Martello Risk Limited	Loan	£7,315 (2016: £39,759)	128,529	121,214

(1) Berwicks Limited is the parent of Martello Risk Limited.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr J C Murray.

14. **FIRST YEAR ADOPTION**

**Transitional relief**

These are the first financial statements that comply with FRS 102 (Section 1A). The company transitioned to FRS 102 (Section 1A) on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.