

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Barrett & Co (Carlisle) Limited

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for the Year Ended 31 March 2018

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Barrett & Co (Carlisle) Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:	M Barrett
SECRETARY:	Mrs E R Barrett
REGISTERED OFFICE:	56 Warwick Road Carlisle CA1 1DR
REGISTERED NUMBER:	04567177
ACCOUNTANTS:	Barrett & Co Chartered Accountants 56 Warwick Road Carlisle CA1 1DR
BANKERS:	HSBC Bank 110 Grey Street Newcastle upon Tyne NE1 6JG

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	3		67,275		69,225
Tangible assets	4		<u>1,360</u>		<u>1,604</u>
			68,635		70,829
CURRENT ASSETS					
Stocks		3,325		5,150	
Debtors	5	<u>10,025</u>		<u>11,067</u>	
		13,350		16,217	
CREDITORS					
Amounts falling due within one year	6	<u>20,661</u>		<u>20,470</u>	
NET CURRENT LIABILITIES			<u>(7,311)</u>		<u>(4,253)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,324		66,576
CREDITORS					
Amounts falling due after more than one year	7		<u>1,718</u>		<u>30,185</u>
NET ASSETS			<u>59,606</u>		<u>36,391</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>59,506</u>		<u>36,291</u>
SHAREHOLDERS' FUNDS			<u>59,606</u>		<u>36,391</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 April 2018 and were signed by:

M Barrett - Director

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

1. **STATUTORY INFORMATION**

Barrett & Co (Carlisle) Limited is a private company, limited by shares , registered in Not specified/Other. 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.

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, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of fifty 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 - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 2018

3. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

97,500

AMORTISATION

At 1 April 2017

28,275

Charge for year

1,950

At 31 March 2018

30,225

NET BOOK VALUE

At 31 March 2018

67,275

At 31 March 2017

69,225

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

5,381

DEPRECIATION

At 1 April 2017

3,777

Charge for year

244

At 31 March 2018

4,021

NET BOOK VALUE

At 31 March 2018

1,360

At 31 March 2017

1,604

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18	31.3.17
£	£
Trade debtors	11,067
Prepayments	-
<u>10,025</u>	<u>11,067</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	1,362	6,181
Trade creditors	2,615	-
Tax	11,831	11,864
VAT	4,053	1,995
Accrued expenses	800	430
	<u>20,661</u>	<u>20,470</u>

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

	31.3.18	31.3.17
	£	£
Directors account	<u>1,718</u>	<u>30,185</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.