Registered number: 04757723

# FEARNLEY & BROWN LIMITED
# UNAUDITED FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 31 JULY 2019

Llewellyns

Chartered Certified Accountants

1st Floor
Brook House, Brook Road
Whitchurch
Cardiff
CF14 1DU

# Fearnley & Brown Limited
# Unaudited Financial Statements
# For The Year Ended 31 July 2019

**Contents**

## Fearnley & Brown Limited
## Balance Sheet
## As at 31 July 2019

**Registered number:** 04757723

| | Notes | 2019 £ | 2019 £ | 2018 £ | 2018 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible Assets | **4** | | 16,800 | | 21,000 |
| Tangible Assets | **5** | | 91 | | 132 |
| | | | 16,891 | | 21,132 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank and in hand | | 1,331 | | 1,477 | |
| | | 1,331 | | 1,477 | |
| **Creditors: Amounts Falling Due Within One Year** | **6** | (25,891 ) | | (20,951 ) | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | (24,560 ) | | (19,474 ) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (7,669 ) | | 1,658 |
| **NET ASSETS** | | | (7,669 ) | | 1,658 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | **7** | | 100 | | 100 |
| Profit and Loss Account | | | (7,769 ) | | 1,558 |
| **SHAREHOLDERS' FUNDS** | | | (7,669) | | 1,658 |

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-------------------------------

**Mr Paul Fearnley**

**21/02/2020**

The notes on pages 3 to 4 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

1.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Plant & Machinery | 25% reducing balance |
| Motor Vehicles | 33% reducing balance |

4. **Intangible Assets**

| | **Goodwill** |
|---|---|
| | **£** |
| **Cost** | |
| As at 1 August 2018 | 21,000 |
| As at 31 July 2019 | 21,000 |
| **Amortisation** | |
| As at 1 August 2018 | - |
| Provided during the period | 4,200 |
| As at 31 July 2019 | 4,200 |
| **Net Book Value** | |
| As at 31 July 2019 | 16,800 |
| As at 1 August 2018 | 21,000 |

## 5. Tangible Assets

| | Plant & Machinery | Motor Vehicles | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| As at 1 August 2018 | 1,910 | 10,300 | 12,210 |
| As at 31 July 2019 | 1,910 | 10,300 | 12,210 |
| **Depreciation** | | | |
| As at 1 August 2018 | 1,870 | 10,208 | 12,078 |
| Provided during the period | 10 | 31 | 41 |
| As at 31 July 2019 | 1,880 | 10,239 | 12,119 |
| **Net Book Value** | | | |
| As at 31 July 2019 | 30 | 61 | 91 |
| As at 1 August 2018 | 40 | 92 | 132 |

## 6. Creditors: Amounts Falling Due Within One Year

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 600 |
| Other taxes and social security | 149 | - |
| Other creditors | - | 2,018 |
| Accruals and deferred income | 1,478 | 1,873 |
| Director's loan account | 24,264 | 16,460 |
| | 25,891 | 20,951 |

## 7. Share Capital

| | 2019 | 2018 |
|---|---|---|
| Allotted, Called up and fully paid | 100 | 100 |

## 8. Ultimate Controlling Party

The company's ultimate controlling party is Mr P Fearnley by virtue of his ownership of 100% of the issued share capital in the company.

## 9. General Information

Fearnley & Brown Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04757723. The registered office is 96 Western Avenue, Gabalfa, Cardiff, CF14 2SB.