

REGISTERED NUMBER: 05521012 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 March 2019

for

Chelton Brown Limited

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For The Year Ended 31 March 2019

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Chelton Brown Limited
Company Information
For The Year Ended 31 March 2019

DIRECTORS: Mrs S Brown
Mr E W C Brown

SECRETARY: Mrs S Brown

REGISTERED OFFICE: 4-5 George Row
Northampton
Northamptonshire
NN1 1DF

REGISTERED NUMBER: 05521012 (England and Wales)

ACCOUNTANTS: Cottons Accountants LLP
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Chelton Brown Limited (Registered number: 05521012)

Balance Sheet
31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Intangible assets	4		343,607		449,112
Tangible assets	5		<u>65,693</u>		<u>43,086</u>
			409,300		492,198
CURRENT ASSETS					
Debtors	6	242,762		97,088	
Cash at bank and in hand		<u>1,587,930</u>		<u>1,435,523</u>	
		1,830,692		1,532,611	
CREDITORS					
Amounts falling due within one year	7	<u>1,715,420</u>		<u>1,496,090</u>	
NET CURRENT ASSETS			<u>115,272</u>		<u>36,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			524,572		528,719
PROVISIONS FOR LIABILITIES	9		<u>8,183</u>		<u>4,902</u>
NET ASSETS			<u>516,389</u>		<u>523,817</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>516,289</u>		<u>523,717</u>
SHAREHOLDERS' FUNDS			<u>516,389</u>		<u>523,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

Chelton Brown Limited (Registered number: 05521012)

Balance Sheet - continued
31 March 2019

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 Board of Directors on 14 October 2019 and were signed on its behalf by:

Mrs S Brown - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

Chelton Brown Limited 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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, and arising from the acquisition of a business in 2013, was changed to be amortised over a straight line term of 10% from the 2016 year end.

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.

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2018 - 29) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	1,055,050
AMORTISATION	
At 1 April 2018	605,938
Amortisation for year	105,505
At 31 March 2019	711,443
NET BOOK VALUE	
At 31 March 2019	343,607
At 31 March 2018	449,112

5. TANGIBLE FIXED ASSETS

	Fixtures & equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2018	127,555	38,769	166,324
Additions	34,206	10,300	44,506
At 31 March 2019	161,761	49,069	210,830
DEPRECIATION			
At 1 April 2018	94,340	28,898	123,238
Charge for year	16,856	5,043	21,899
At 31 March 2019	111,196	33,941	145,137
NET BOOK VALUE			
At 31 March 2019	50,565	15,128	65,693
At 31 March 2018	33,215	9,871	43,086

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade debtors	174,088	58,370
Other debtors	123	-
Directors' current accounts	41,914	-
Prepayments	26,637	38,718
	<u>242,762</u>	<u>97,088</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade creditors	20,884	32,743
Tax	36,879	42,264
Social security and other taxes	13,732	12,941
VAT	71,328	62,470
Other creditors	1,419	806
Client account balances	1,567,690	1,339,401
Directors' current accounts	-	1,977
Accruals and deferred income	3,488	3,488
	<u>1,715,420</u>	<u>1,496,090</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/19	31/3/18
	£	£
Within one year	51,500	37,500
Between one and five years	121,875	159,375
	<u>173,375</u>	<u>196,875</u>

9. PROVISIONS FOR LIABILITIES

	31/3/19	31/3/18
	£	£
Deferred tax	<u>8,183</u>	<u>4,902</u>
		Deferred tax
		£
Balance at 1 April 2018		4,902
Provided during year		3,281
Accelerated capital allowances		
Balance at 31 March 2019		<u>8,183</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/19 £	31/3/18 £
50	Ordinary "A" Shares	£1	50	50
25	Ordinary "B" Shares	£1	25	25
25	Ordinary "C" Shares	£1	25	25
			<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

S Brown has been voted a dividend of £130,000 this year (2018 - £130,000).

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S Brown.

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.