

REGISTERED NUMBER: 05521012 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 March 2018
for
Chelton Brown Limited

Contents of the Financial Statements
For The Year Ended 31 March 2018

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Chelton Brown Limited
Company Information
For The Year Ended 31 March 2018

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 2018

| | Notes | 31/3/18 £ | £ | 31/3/17 £ | £ |
|--|-------|--------------|------------------|--------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 449,112 | | 326,617 |
| Tangible assets | 5 | | <u>43,086</u> | | <u>40,941</u> |
| | | | 492,198 | | 367,558 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | | 97,088 | | 99,596 |
| Cash at bank and in hand | | | <u>1,435,523</u> | | <u>1,476,749</u> |
| | | | 1,532,611 | | 1,576,345 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | | <u>1,496,090</u> | | <u>1,418,784</u> |
| NET CURRENT ASSETS | | | <u>36,521</u> | | <u>157,561</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 528,719 | | 525,119 |
| PROVISIONS FOR LIABILITIES | 9 | | <u>4,902</u> | | <u>4,826</u> |
| NET ASSETS | | | <u>523,817</u> | | <u>520,293</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Retained earnings | | | <u>523,717</u> | | <u>520,193</u> |
| SHAREHOLDERS' FUNDS | | | <u>523,817</u> | | <u>520,293</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 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 2018

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 7 November 2018 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 2018

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 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 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 2018

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 29 (2017 - 32) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|------------------|
| COST | |
| At 1 April 2017 | 827,050 |
| Additions | 228,000 |
| At 31 March 2018 | <u>1,055,050</u> |
| AMORTISATION | |
| At 1 April 2017 | 500,433 |
| Amortisation for year | 105,505 |
| At 31 March 2018 | <u>605,938</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>449,112</u> |
| At 31 March 2017 | <u>326,617</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures & equipment £ | Motor vehicles £ | Totals £ |
|-----------------------|------------------------------|------------------------|----------------|
| COST | | | |
| At 1 April 2017 | 115,323 | 34,495 | 149,818 |
| Additions | 12,232 | 4,274 | 16,506 |
| At 31 March 2018 | <u>127,555</u> | <u>38,769</u> | <u>166,324</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 83,269 | 25,608 | 108,877 |
| Charge for year | 11,071 | 3,290 | 14,361 |
| At 31 March 2018 | <u>94,340</u> | <u>28,898</u> | <u>123,238</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>33,215</u> | <u>9,871</u> | <u>43,086</u> |
| At 31 March 2017 | <u>32,054</u> | <u>8,887</u> | <u>40,941</u> |

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/18 | 31/3/17 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 58,370 | 45,552 |
| Prepayments | <u>38,718</u> | <u>54,044</u> |
| | <u>97,088</u> | <u>99,596</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/18 | 31/3/17 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 32,743 | 49,082 |
| Tax | 42,264 | 49,702 |
| Social security and other taxes | 12,941 | 11,056 |
| VAT | 62,470 | 69,933 |
| Other creditors | 806 | 1,245 |
| Client account balances | 1,339,401 | 1,229,581 |
| Directors' current accounts | 1,977 | 2,785 |
| Accruals and deferred income | <u>3,488</u> | <u>5,400</u> |
| | <u>1,496,090</u> | <u>1,418,784</u> |

8. LEASING AGREEMENTS

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

| | 31/3/18 | 31/3/17 |
|-----------------|---------------|---------------|
| | £ | £ |
| Within one year | <u>19,990</u> | <u>17,029</u> |

9. PROVISIONS FOR LIABILITIES

| | 31/3/18 | 31/3/17 |
|--------------|--------------|--------------|
| | £ | £ |
| Deferred tax | <u>4,902</u> | <u>4,826</u> |

| | |
|--------------------------------|-----------------|
| | Deferred tax |
| | £ |
| Balance at 1 April 2017 | 4,826 |
| Accelerated capital allowances | <u>76</u> |
| Balance at 31 March 2018 | <u>4,902</u> |

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31/3/18 £ | 31/3/17 £ |
|---------|---------------------|-------------------|--------------|--------------|
| 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 (2017 - £125,000).

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.