

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Buxton & Attewell Ltd

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for the Year Ended 31 December 2019

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DIRECTORS:

J H R Buxton
Mrs J E Buxton
Mrs J M Foulds
D H Buxton
Mrs J C Trainor

SECRETARY:

P A Foulds

REGISTERED OFFICE:

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

REGISTERED NUMBER:

00308066 (England and Wales)

ACCOUNTANTS:

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		500		555
Investment property	5		<u>273,962</u>		<u>1,481,644</u>
			274,462		1,482,199
CURRENT ASSETS					
Stocks		55,847		55,847	
Debtors	6	63,784		66,784	
Cash at bank		<u>1,532,732</u>		<u>281,266</u>	
		1,652,363		403,897	
CREDITORS					
Amounts falling due within one year	7	<u>51,084</u>		<u>72,717</u>	
NET CURRENT ASSETS			<u>1,601,279</u>		<u>331,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,875,741		1,813,379
PROVISIONS FOR LIABILITIES			95		105
NET ASSETS			<u>1,875,646</u>		<u>1,813,274</u>
CAPITAL AND RESERVES					
Called up share capital	8		9,593		9,593
Capital redemption reserve	9		3,341		3,341
Other reserves	9		1,568		1,568
Retained earnings	9		<u>1,861,144</u>		<u>1,798,772</u>
SHAREHOLDERS' FUNDS			<u>1,875,646</u>		<u>1,813,274</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 2 June 2020 and were signed on its behalf by:

Mrs J M Foulds - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Buxton & Attewell Ltd 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 as modified by the revaluation of certain assets.

Turnover

Turnover is rents receivable in the year from the property portfolio accounted for on the accruals basis.

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 - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2019
and 31 December 2019

2,467

DEPRECIATION

At 1 January 2019
Charge for year
At 31 December 2019

1,912

55

1,967

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

500

555

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2019
Disposals
Revaluations
At 31 December 2019

1,481,644

(1,138,476)

(69,206)

273,962

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

273,962

1,481,644

The directors are of the opinion that the above figures reasonably reflects the value of the Investment Properties on an open market value for existing use basis.

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	125,000
Cost	148,962
	<u>273,962</u>

During the year a revaluation of investment property was undertaken by the directors.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

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

	31.12.19	31.12.18
	£	£
Trade debtors	38,492	66,774
Other debtors	25,292	10
	<u>63,784</u>	<u>66,784</u>

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

	31.12.19	31.12.18
	£	£
Taxation and social security	32,785	31,655
Other creditors	18,299	41,062
	<u>51,084</u>	<u>72,717</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.19	31.12.18
Number:	Class:		£	£
NIL	Ordinary	£1	-	9,593
(31.12.18 - 9,593)				
)				
3,729	Ordinary A	£1	3,729	-
5,864	Ordinary B	£1	5,864	-
			<u>9,593</u>	<u>9,593</u>

9. **RESERVES**

	Retained earnings	Capital redemption reserve	Other reserves	Totals
	£	£	£	£
At 1 January 2019	1,798,772	3,341	1,568	1,803,681
Profit for the year	138,604			138,604
Dividends	(76,232)			(76,232)
At 31 December 2019	<u>1,861,144</u>	<u>3,341</u>	<u>1,568</u>	<u>1,866,053</u>

Included within reserves of £1,861,144 is an unrealised negative reserve of £69,206 resulting from the revaluation of an investment property in the year ended 31st December 2019.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Buxton & Attewell Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Buxton & Attewell Ltd for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Buxton & Attewell Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Buxton & Attewell Ltd and state those matters that we have agreed to state to the Board of Directors of Buxton & Attewell Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Buxton & Attewell Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Buxton & Attewell Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Buxton & Attewell Ltd. You consider that Buxton & Attewell Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Buxton & Attewell Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

2 June 2020

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.