

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2019

KELLER, BRYANT & CO.
LIMITED

MENZIES

KELLER, BRYANT & CO. LIMITED

REGISTERED NUMBER:00748374

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	4,777	6,369
Investments	5	1,800	1,800
		<u>6,577</u>	<u>8,169</u>
Current assets			
Debtors: amounts falling due within one year	6	5,984	7,236
Cash at bank and in hand		1,419,793	2,662,563
		<u>1,425,777</u>	<u>2,669,799</u>
Creditors: amounts falling due within one year	7	(87,005)	(105,620)
Net current assets		<u>1,338,772</u>	<u>2,564,179</u>
Total assets less current liabilities		<u>1,345,349</u>	<u>2,572,348</u>
Net assets		<u><u>1,345,349</u></u>	<u><u>2,572,348</u></u>
Capital and reserves			
Allotted, called-up and fully-paid share capital		80,000	80,000
Capital redemption reserve		20,000	20,000
Profit and loss account		1,245,349	2,472,348
		<u><u>1,345,349</u></u>	<u><u>2,572,348</u></u>

KELLER, BRYANT & CO. LIMITED

REGISTERED NUMBER:00748374

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2019

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

E R Boyle

Director

Date: 2 September 2019

The notes on pages 3 to 7 form part of these financial statements.

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Keller, Bryant & Co. Limited is a private company, limited by shares, registered in England and Wales, registration number 00748374. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The principal place of business is Gable House, 18-24 Turnham Green Terrace, London, W4 1QP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	25%	straight line
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 May 2018	29,960	21,752	51,712
At 30 April 2019	29,960	21,752	51,712
Depreciation			
At 1 May 2018	23,591	21,752	45,343
Charge for the year on owned assets	1,592	-	1,592
At 30 April 2019	25,183	21,752	46,935
Net book value			
At 30 April 2019	4,777	-	4,777
<i>At 30 April 2018</i>	6,369	-	6,369

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2018	1,800
At 30 April 2019	1,800
Net book value	
At 30 April 2019	1,800
<i>At 30 April 2018</i>	<i>1,800</i>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Keller Bryant Shipping Limited	UK	Ordinary	100 %	Agent of overseas shipyards

6. Debtors

	2019 £	2018 £
Other debtors	3,835	4,050
Prepayments and accrued income	2,149	3,186
	<u>5,984</u>	<u>7,236</u>

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	3,222	1,206
Amounts owed to group undertakings	8,430	3,964
Corporation tax	64,399	88,681
Other taxation and social security	1,055	1,119
Other creditors	3,055	3,959
Accruals and deferred income	6,844	6,691
	<u>87,005</u>	<u>105,620</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.