

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2018

KELLER, BRYANT & CO.
LIMITED

MENZIES

KELLER, BRYANT & CO. LIMITED

REGISTERED NUMBER:00748374

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	6,369	8,492
Investments	5	1,800	1,800
		<u>8,169</u>	<u>10,292</u>
Current assets			
Debtors: amounts falling due within one year	6	7,236	6,215
Cash at bank and in hand		2,662,563	2,308,005
		<u>2,669,799</u>	<u>2,314,220</u>
Creditors: amounts falling due within one year	7	(105,620)	(127,207)
Net current assets		<u>2,564,179</u>	<u>2,187,013</u>
Total assets less current liabilities		<u>2,572,348</u>	<u>2,197,305</u>
Net assets		<u><u>2,572,348</u></u>	<u><u>2,197,305</u></u>
Capital and reserves			
Called up share capital		80,000	80,000
Capital redemption reserve		20,000	20,000
Profit and loss account		2,472,348	2,097,305
		<u><u>2,572,348</u></u>	<u><u>2,197,305</u></u>

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.

KELLER, BRYANT & CO. LIMITED

REGISTERED NUMBER:00748374

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 APRIL 2018

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

E R Boyle

Director

Date: 9 August 2018

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 2018

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 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 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 House 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

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.

2.5 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.

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 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.

2.8 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.

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 May 2017	29,960	21,752	51,712
At 30 April 2018	29,960	21,752	51,712
Depreciation			
At 1 May 2017	21,468	21,752	43,220
Charge for the year on owned assets	2,123	-	2,123
At 30 April 2018	23,591	21,752	45,343
Net book value			
At 30 April 2018	6,369	-	6,369
At 30 April 2017	8,492	-	8,492

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2017	1,800
At 30 April 2018	1,800
Net book value	
At 30 April 2018	1,800
<i>At 30 April 2017</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

	2018 £	2017 £
Other debtors	4,050	3,279
Prepayments and accrued income	3,186	2,936
	<u>7,236</u>	<u>6,215</u>

KELLER, BRYANT & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,206	1,030
Amounts owed to group undertakings	3,964	3,428
Corporation tax	88,681	112,565
Other taxation and social security	1,119	1,790
Other creditors	3,959	2,223
Accruals and deferred income	6,691	6,171
	<u>105,620</u>	<u>127,207</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.