

REGISTERED NUMBER: 00776581 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2017

FOR

R. T. BARNARD & SONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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R. T. BARNARD & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

D R Barnard
Mrs J M Barnard

REGISTERED OFFICE:

Buckingham Farm
Stanbrook
Thaxted
Essex
CM6 2NJ

REGISTERED NUMBER:

00776581 (England and Wales)

ACCOUNTANTS:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R. T. BARNARD & SONS LIMITED**

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 R. T. Barnard & Sons Limited for the year ended 31 December 2017 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of R. T. Barnard & Sons Limited, 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 R. T. Barnard & Sons Limited and state those matters that we have agreed to state to the Board of Directors of R. T. Barnard & Sons Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R. T. Barnard & Sons Limited 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 R. T. Barnard & Sons Limited. You consider that R. T. Barnard & Sons Limited 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 R. T. Barnard & Sons Limited. 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.

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

28 September 2018

**BALANCE SHEET
31 DECEMBER 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 110 | | 147 |
| Investment property | 5 | | <u>1,720,967</u> | | <u>1,720,967</u> |
| | | | 1,721,077 | | 1,721,114 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 229,899 | | 143,348 | |
| Cash at bank | | <u>178,534</u> | | <u>255,495</u> | |
| | | 408,433 | | 398,843 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>7,862</u> | | <u>5,725</u> | |
| NET CURRENT ASSETS | | | <u>400,571</u> | | <u>393,118</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,121,648 | | 2,114,232 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (362,000) | | (362,000) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(148,906)</u> | | <u>(163,341)</u> |
| NET ASSETS | | | <u>1,610,742</u> | | <u>1,588,891</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10,000 | | 10,000 |
| Revaluation reserve | 11 | | 1,086,288 | | 1,086,288 |
| Retained earnings | | | <u>514,454</u> | | <u>492,603</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,610,742</u> | | <u>1,588,891</u> |

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) 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.

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 27 September 2018 and were signed on its behalf by:

D R Barnard - Director

Mrs J M Barnard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

R. T. Barnard & Sons 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 as modified by the revaluation of certain assets.

Turnover

Turnover comprises rent receivable for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% 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 profit or loss.

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.

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 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 January 2017
and 31 December 2017

4,001

DEPRECIATION

At 1 January 2017
Charge for year
At 31 December 2017

3,854

37

3,891

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

110

147

5. INVESTMENT PROPERTY

Total
£

COST OR VALUATION

At 1 January 2017
and 31 December 2017

1,720,967

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

1,720,967

1,720,967

Cost or valuation at 31 December 2017 is represented by:

Valuation in 2017

£

1,720,967

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

| | 2017 | 2016 |
|------|----------------|----------------|
| | £ | £ |
| Cost | <u>627,101</u> | <u>627,101</u> |

Investment properties were valued on an open market basis on 31 December 2017 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 130,577 | 130,577 |
| Other debtors | <u>99,322</u> | <u>12,771</u> |
| | <u>229,899</u> | <u>143,348</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1 | 661 |
| Corporation tax | 2,533 | - |
| Social security and other taxes | 3,212 | 3,253 |
| Other creditors | 1,811 | 1,811 |
| Directors' current accounts | <u>305</u> | <u>-</u> |
| | <u>7,862</u> | <u>5,725</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 | 2016 |
|----------|----------------|----------------|
| | £ | £ |
| Mortgage | <u>362,000</u> | <u>362,000</u> |

Amounts falling due in more than five years:

| | | |
|---|----------------|----------------|
| Repayable otherwise than by instalments | | |
| Mortgage | <u>362,000</u> | <u>362,000</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|-----------|----------------|----------------|
| | £ | £ |
| Mortgages | <u>362,000</u> | <u>362,000</u> |

The mortgage loans are on an interest only basis with no date specified for final repayment. The interest rate is 2% over the bank base rate. The loans are secured by a charge over the properties at 60 Birch Trees, Great Shelford, Cambridge, 3 Ailsa Court, Cambridge, 23a Marmora Road, Cambridge, 7 Midsummer Court, Cambridge, 23b Marmora Road, Cambridge and 67 Bishops Court, Cambridge.

10. PROVISIONS FOR LIABILITIES

| | 2017 | 2016 |
|--|----------------|-----------------|
| | £ | £ |
| Deferred tax | <u>148,906</u> | <u>163,341</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 January 2017 | | 163,341 |
| Credit to Income Statement during year | | <u>(14,435)</u> |
| Balance at 31 December 2017 | | <u>148,906</u> |

11. RESERVES

| | Revaluation reserve |
|----------------------|---------------------|
| | £ |
| At 1 January 2017 | |
| and 31 December 2017 | <u>1,086,288</u> |

The revaluation reserve represents the excess of the valuation of the investment property and investment over original cost.

12. RELATED PARTY DISCLOSURES

The D R Barnard Discretionary Settlement and the J M Barnard Discretionary settlement own 36% and 34% of the issued share capital of the company respectively.

D R Barnard and Mrs J M Barnard are trustees of both trusts as well as being directors of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

13. ULTIMATE CONTROLLING PARTY

The controlling parties are D R Barnard and Mrs J M Barnard by virtue of the fact that they are trustees of the D R Barnard Discretionary Settlement and the J M Barnard Discretionary Settlement which together own 70% of the issued share capital in the company.

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.