

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
R. Bracken Limited

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for the Year Ended 31 December 2019

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DIRECTORS:

R A Bracken
M A Bracken
Mrs J B Wood

SECRETARY:

Mrs J B Wood

REGISTERED OFFICE:

Stanchester House
Curry Rivel
Langport
Somerset
TA10 0HT

REGISTERED NUMBER:

00830544 (England and Wales)

ACCOUNTANTS:

P Redburn & Co.
4 Culver Court
Malting Lane
Much Hadham
Hertfordshire
SG10 6AN

Report of the Directors
for the Year Ended 31 December 2019

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of wholesale florist. .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

R A Bracken
M A Bracken
Mrs J B Wood

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R A Bracken - Director

10 June 2020

Income Statement
for the Year Ended 31 December 2019

	Notes	31.12.19 £	31.12.18 £
TURNOVER		795,621	778,426
Cost of sales		<u>670,307</u>	<u>659,346</u>
GROSS PROFIT		125,314	119,080
Administrative expenses		<u>159,400</u> (34,086)	<u>151,993</u> (32,913)
Other operating income		<u>22,942</u>	<u>71,246</u>
OPERATING (LOSS)/PROFIT	4	(11,144)	38,333
Interest receivable and similar income		<u>109</u>	<u>134</u>
(LOSS)/PROFIT BEFORE TAXATION		(11,035)	38,467
Tax on (loss)/profit		<u>-</u>	<u>10,220</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(11,035)</u>	<u>28,247</u>

The notes form part of these financial statements

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	5		533,604		541,820
Investments	6		<u>77,165</u>		<u>77,165</u>
			610,769		618,985
CURRENT ASSETS					
Stocks		18,074		25,565	
Debtors	7	1,028,349		1,009,740	
Cash at bank		<u>164,246</u>		<u>215,343</u>	
		1,210,669		1,250,648	
CREDITORS					
Amounts falling due within one year	8	<u>147,568</u>		<u>173,769</u>	
NET CURRENT ASSETS			<u>1,063,101</u>		<u>1,076,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,673,870		1,695,864
CREDITORS					
Amounts falling due after more than one year	9		<u>153,100</u>		<u>164,059</u>
NET ASSETS			<u>1,520,770</u>		<u>1,531,805</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,520,670</u>		<u>1,531,705</u>
SHAREHOLDERS' FUNDS			<u>1,520,770</u>		<u>1,531,805</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 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10 June 2020 and were signed on its behalf by:

R A Bracken - Director

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

1. **STATUTORY INFORMATION**

R. Bracken 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

No depreciation is provided on the freehold properties. Depreciation using the straight line method is provided on other buildings at an annual rate of 2%.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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 9 (2018 - 10) .

4. **OPERATING (LOSS)/PROFIT**

The operating loss (2018 - operating profit) is stated after charging:

	31.12.19	31.12.18
	£	£
Depreciation - owned assets	<u>18,746</u>	<u>22,292</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	489,504	423,260	912,764
Additions	-	10,530	10,530
At 31 December 2019	<u>489,504</u>	<u>433,790</u>	<u>923,294</u>
DEPRECIATION			
At 1 January 2019	18,784	352,160	370,944
Charge for year	792	17,954	18,746
At 31 December 2019	<u>19,576</u>	<u>370,114</u>	<u>389,690</u>
NET BOOK VALUE			
At 31 December 2019	<u>469,928</u>	<u>63,676</u>	<u>533,604</u>
At 31 December 2018	<u>470,720</u>	<u>71,100</u>	<u>541,820</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>77,165</u>
NET BOOK VALUE	
At 31 December 2019	<u>77,165</u>
At 31 December 2018	<u>77,165</u>

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

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

	31.12.19	31.12.18
	£	£
Trade debtors	116,551	114,356
Amount due from a Group		
Company	896,589	881,648
Other debtors	15,209	13,736
	<u>1,028,349</u>	<u>1,009,740</u>

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

	31.12.19	31.12.18
	£	£
Trade creditors	43,992	58,187
Taxation and social security	31,007	38,162
Other creditors	72,569	77,420
	<u>147,568</u>	<u>173,769</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Other creditors	<u>153,100</u>	<u>164,059</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.