

# C E Barnes & Sons (Wareham) Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2020

# **C E Barnes & Sons (Wareham) Ltd**

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# **C E Barnes & Sons (Wareham) Ltd**

## **Company Information**

<b>Directors</b>	Mr Keith Malcolm Barnes Mrs Karen Barnes
<b>Company secretary</b>	Mr Keith Malcolm Barnes
<b>Registered office</b>	Manor Farm House East Stoke Warcham Dorset BH20 6AW
<b>Accountants</b>	Spirare Limited Chartered Certified Accountants Mey House Bridport Road Poundbury Dorset DT1 3QY

**C E Barnes & Sons (Wareham) Ltd**  
**(Registration number: 01077339)**  
**Abridged Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	360,328	304,671
<b>Current assets</b>			
Stocks	<u>5</u>	109,214	107,334
Debtors		100,420	79,371
Cash at bank and in hand		9,474	8,335
		219,108	195,040
<b>Prepayments and accrued income</b>		198	194
<b>Creditors:</b> Amounts falling due within one year		(115,369)	(49,409)
<b>Net current assets</b>		103,937	145,825
<b>Total assets less current liabilities</b>		464,265	450,496
<b>Creditors:</b> Amounts falling due after more than one year		(433,157)	(409,691)
<b>Provisions for liabilities</b>		(38,256)	(37,441)
<b>Accruals and deferred income</b>		(2,000)	(1,500)
<b>Net (liabilities)/assets</b>		(9,148)	1,864
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		(9,248)	1,764
<b>Total equity</b>		(9,148)	1,864

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**C E Barnes & Sons (Wareham) Ltd**  
**(Registration number: 01077339)**  
**Abridged Balance Sheet as at 31 March 2020**

Approved and authorised by the Board on 30 December 2020 and signed on its behalf by:

.....

Mr Keith Malcolm Barnes  
Company secretary and director

.....

Mrs Karen Barnes  
Director

# **C E Barnes & Sons (Wareham) Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Manor Farm House  
East Stoke  
Wareham  
Dorset  
BH20 6AW

These financial statements were authorised for issue by the Board on 30 December 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

## **C E Barnes & Sons (Wareham) Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	10% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **C E Barnes & Sons (Wareham) Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).



# C E Barnes & Sons (Wareham) Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	303,169	134,259	222,340	659,768
Additions	70,265	-	30,157	100,422
Disposals	(1,228)	-	(3,500)	(4,728)
At 31 March 2020	372,206	134,259	248,997	755,462
<b>Depreciation</b>				
At 1 April 2019	195,560	41,645	117,892	355,097
Charge for the year	17,664	9,262	13,111	40,037
At 31 March 2020	213,224	50,907	131,003	395,134
<b>Carrying amount</b>				
At 31 March 2020	158,982	83,352	117,994	360,328
At 31 March 2019	107,609	92,614	104,448	304,671

Included within the net book value of land and buildings above is £158,982 (2019 - £107,609) in respect of freehold land and buildings.

### 5 Stocks

	2020 £	2019 £
Other inventories	109,214	107,334

### 6 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

**C E Barnes & Sons (Wareham) Ltd**

**Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

## 7 Related party transactions

### Transactions with directors

	At 1 April 2019 £	Advances to directors £	Repayments by director £	At 31 March 2020 £
<b>2020</b>				
<b>Mr Keith Malcolm Barnes</b>				
The director maintains a loan account with the company which is repayable on demand	284	(4,148)	5,427	1,563
<b>Mrs Karen Barnes</b>				
The director maintains a loan account with the company which is repayable on demand	285	(4,148)	5,427	1,564

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
<b>2019</b>				
<b>Mr Keith Malcolm Barnes</b>				
The director maintains a loan account with the company which is repayable on demand	(94)	21,113	(21,303)	284
<b>Mrs Karen Barnes</b>				
The director maintains a loan account with the company which is repayable on demand	(94)	21,113	(21,304)	285

## Directors' remuneration

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	12,060	12,060

Poundbury

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