

Registered number

01181514

B.& D. Clays And Chemicals Limited

Report and Accounts

30 June 2019

DAVIS, BURTON, WILLIAMS & CO

Chartered Certified Accountants and Registered Auditors

Office B11, Sutton Business Centre

Restmor Way, Wallington

Surrey, SM6 7AH

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**B. & D. Clays And Chemicals Limited**  
**Report and accounts**  
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**B. & D. Clays And Chemicals Limited**  
**Company Information**

**Directors**

J J M Trotter

**Secretary**

B A Trotter

**Accountants**

Davis Burton Williams & Co  
Office B11 Sutton Business Centre  
Wallington  
Surrey  
SM6 7AH

**Registered office**

10 Wandle Way  
Willow Lane Trading Estate  
Mitcham  
Surrey  
CR4 4NB

**Registered number**

01181514

**B. & D. Clays And Chemicals Limited****Registered number:****01181514****Directors' Report**

The director presents his report and accounts for the the year ended 30 June 2019.

**Principal activities**

The company's principal activity during the year was that of Property Rental Income.

**Directors**

The following persons served as directors during the year:

J J M Trotter

**Political donations**

The company made no political donations in the year.

**Small company provisions**

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

This report was approved by the board on 6 September 2019 and signed by its order.

B A Trotter

Secretary

**B. & D. Clays And Chemicals Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	87,874	469,282
Cost of sales	(87,005)	(376,326)
<b>Gross profit</b>	<u>869</u>	<u>92,956</u>
Administrative expenses	(318,401)	(323,647)
Other operating income	419,846	415,595
<b>Operating profit</b>	<u>102,314</u>	<u>184,904</u>
Exceptional item - pension payment	(180,000)	-
Profit/(loss) on the disposal of assets	5,055	(6,125)
Loss on investment	(25,075)	-
Interest receivable	4,152	1,365
Interest payable	(33,526)	(19,296)
<b>(Loss)/profit on ordinary activities before taxation</b>	<u>(127,080)</u>	<u>160,848</u>
Tax on (loss)/profit on ordinary activities	20,633	(34,187)
<b>(Loss)/profit for the financial year</b>	<u>(106,447)</u>	<u>126,661</u>

**B. & D. Clays And Chemicals Limited****Registered number:** 01181514**Balance Sheet****as at 30 June 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	3,300,000	2,350,211
Investments	5	-	75
		<u>3,300,000</u>	<u>2,350,286</u>
<b>Current assets</b>			
Stocks		-	13,528
Debtors	6	26,183	77,687
Cash at bank and in hand		396,606	630,938
		<u>422,789</u>	<u>722,153</u>
<b>Creditors: amounts falling due within one year</b>	7	(345,999)	(539,202)
<b>Net current assets</b>		<u>76,790</u>	<u>182,951</u>
<b>Total assets less current liabilities</b>		<u>3,376,790</u>	<u>2,533,237</u>
<b>Net assets</b>		<u>3,376,790</u>	<u>2,533,237</u>
<b>Capital and reserves</b>			
Called up share capital		15,000	15,000
Revaluation reserve	8	2,398,769	1,448,769
Profit and loss account		963,021	1,069,468
<b>Shareholders' funds</b>		<u>3,376,790</u>	<u>2,533,237</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for, complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The detailed profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 6 September 2019

**B. & D. Clays And Chemicals Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2019**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 July 2017</b>	15,000	-	1,448,769	1,142,807	2,606,576
Profit for the financial year	-	-	-	126,661	126,661
Total comprehensive income for the financial year	-	-	-	126,661	126,661
Dividends	-	-	-	(200,000)	(200,000)
<b>At 30 June 2018</b>	<u>15,000</u>	<u>-</u>	<u>1,448,769</u>	<u>1,069,468</u>	<u>2,533,237</u>
<b>At 1 July 2018</b>	15,000	-	1,448,769	1,069,468	2,533,237
Loss for the financial year	-	-	-	(106,447)	(106,447)
Gain on revaluation of land and buildings	-	-	950,000	-	950,000
Other comprehensive income for the financial year	-	-	950,000	-	950,000
Total comprehensive income for the financial year	-	-	950,000	(106,447)	843,553
Dividends	-	-	-	-	-
<b>At 30 June 2019</b>	<u>15,000</u>	<u>-</u>	<u>2,398,769</u>	<u>963,021</u>	<u>3,376,790</u>

# **B. & D. Clays And Chemicals Limited**

## **Notes to the Accounts**

**for the year ended 30 June 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	No depreciation provided
Motor vehicles	25% per annum straight line basis
Computer equipment	33 1/3 % per annum straight line basis
Office fixtures and fittings	15% per annum straight line basis
Plant and machinery	15% per annum straight line basis

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### **Pensions**

The company operates a defined contribution workplace pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The Directors have a SIPP scheme to which the company contributes.

2	Exceptional items	2019	2018
		£	£
	Directors pension payment	180,000	-
		<u>180,000</u>	<u>-</u>
3	Employees	2019	2018
		Number	Number
	Average number of persons employed by the company	<u>6</u>	<u>6</u>

#### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2018	2,350,000	66,718	11,110	2,427,828
Additions	-	-	-	-
Surplus on revaluation	950,000	-	-	950,000
Disposals	-	(34,775)	(11,110)	(45,885)
At 30 June 2019	<u>3,300,000</u>	<u>31,943</u>	<u>-</u>	<u>3,331,943</u>
<b>Depreciation</b>				
At 1 July 2018	-	66,510	11,107	77,617
Charge for the year	-	197	-	197
Surplus on revaluation	-	-	-	-
On disposals	-	(34,764)	(11,107)	(45,871)
At 30 June 2019	<u>-</u>	<u>31,943</u>	<u>-</u>	<u>31,943</u>
<b>Net book value</b>				
At 30 June 2019	<u>3,300,000</u>	<u>-</u>	<u>-</u>	<u>3,300,000</u>
At 30 June 2018	<u>2,350,000</u>	<u>208</u>	<u>3</u>	<u>2,350,211</u>
Freehold land and buildings:			<b>2019</b>	<b>2018</b>
			£	£
Historical cost			901,231	901,231
			<u>901,231</u>	<u>901,231</u>

The freehold property was valued by J J M Trotter on the basis of open market value on the 30 June 2011 following consultation with a professional valuer on the insistence of the company's bank.

It is not the policy of the company to revalue its assets and therefore FRS15 'Tangible Fixed Assets' has not been contravened.

#### 5 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
<b>Cost</b>			
At 1 July 2018	75	-	75
Additions	-	-	-
Disposals	(75)	-	(75)
At 30 June 2019	<u>-</u>	<u>-</u>	<u>-</u>

Paragon Transport Limited was dissolved on the 20th August 2019.

#### 6 Debtors

2019

2018

	£	£
Trade debtors	-	52,045
Other debtors	26,183	25,642
	<u>26,183</u>	<u>77,687</u>

## 7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	16,940	38,924
Corporation tax	-	34,199
Other taxes and social security costs	4,637	15,967
Other creditors	324,422	450,112
	<u>345,999</u>	<u>539,202</u>

## 8 Revaluation reserve

	2019	2018
	£	£
At 1 July 2018	1,448,769	1,448,769
Gain on revaluation of land and buildings	950,000	-
At 30 June 2019	<u>2,398,769</u>	<u>1,448,769</u>

## 9 Events after the reporting date

The director was not aware of any events after the reporting date which would materially affect the financial statements at the year end.

## 10 Pension commitments

The company has the following directors pension - Rowanmoor Defined Benefit SSAS Pension Scheme. The company also has a Defined Contribution Workplace Pension Scheme.

## 11 Contingent liabilities

The director was not aware of the existence of any contingent liability at the year end.

## 12 Related party transactions

At the balance sheet date included in other creditors is an amount owed to the director of £165,476 (2018 - £295,476). Also included in other creditors is an amount owed to the connected person of £137,751 (2018 - £137,751). During the year Interest of £33,526 was paid on the Directors loan account.

## 13 Controlling party

During the year the company was controlled by the director J J M Trotter.

## 14 Other information

B.& D. Clays And Chemicals Limited is a private company limited by shares and incorporated in England. Its registered office is:

10 Wandle Way

Willow Lane Trading Estate

Mitcham

Surrey

CR4 4NB

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