

Company Registration No. 01298271 (England and Wales)

B & N Regal (Abingdon) Limited

Financial Statements

for the year ended 30 June 2018

PAGES FOR FILING WITH REGISTRAR

B & N Regal (Abingdon) Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

B & N Regal (Abingdon) Limited

Balance sheet as at 30 June 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	3		442,560		483,380
Investments	5		100		100
			<u>442,660</u>		<u>483,480</u>
Current assets					
Stocks		7,078		7,976	
Debtors	7	50,672		19,719	
Investments	8	455,000		385,000	
Cash at bank and in hand		215,887		201,699	
		<u>728,637</u>		<u>614,394</u>	
Creditors: amounts falling due within one year	9	(141,076)		(115,422)	
Net current assets			<u>587,561</u>		<u>498,972</u>
Total assets less current liabilities			<u>1,030,221</u>		<u>982,452</u>
Capital and reserves					
Called up share capital	10		150		150
Profit and loss reserves			1,030,071		982,302
Total equity			<u>1,030,221</u>		<u>982,452</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

B & N Regal (Abingdon) Limited

Balance sheet (continued)

as at 30 June 2018

The financial statements were approved by the board of directors and authorised for issue on 18 March 2019 and are signed on its behalf by:

Mr J W Carpenter
Director

Company Registration No. 01298271

B & N Regal (Abingdon) Limited

Notes to the financial statements for the year ended 30 June 2018

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pound sterling (£), which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

B & N Regal (Abingdon) Limited

Notes to the financial statements (continued) for the year ended 30 June 2018

1 Accounting policies

(continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 37 (2017 - 37).

3 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2017 and 30 June 2018	422,325	508,874	1,650	932,849
Depreciation and impairment				
At 1 July 2017	153,717	295,684	69	449,470
Depreciation charged in the year	8,446	31,978	395	40,819
At 30 June 2018	162,163	327,662	464	490,289
Carrying amount				
At 30 June 2018	260,162	181,212	1,186	442,560
At 30 June 2017	268,608	213,191	1,581	483,380

B & N Regal (Abingdon) Limited
Notes to the financial statements (continued)
for the year ended 30 June 2018

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 July 2017 and 30 June 2018	25,000
	<u> </u>
Amortisation and impairment	
At 1 July 2017 and 30 June 2018	25,000
	<u> </u>
Carrying amount	
At 30 June 2018	-
	<u> </u>
At 30 June 2017	-
	<u> </u>

B & N Regal (Abingdon) Limited

**Notes to the financial statements (continued)
for the year ended 30 June 2018**

5 Fixed asset investments

	2018	2017
	£	£
Shares in group undertakings	100	100
	<u>100</u>	<u>100</u>

The investment in the subsidiary is stated at cost less impairment.

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 July 2017 & 30 June 2018	100
Carrying amount	
At 30 June 2018	100
	<u>100</u>
At 30 June 2017	100
	<u>100</u>

6 Subsidiaries

Details of the company's subsidiaries at 30 June 2018 are as follows:

Name of undertaking	Registered office key	Nature of business	Class of shares held	% Held Direct
Threelevels Limited	1	Rental company	Ordinary £1	100.00

Registered Office addresses:

1 Crabtree, Downs close, Harwell, Oxfordshire, OX11 0LP

7 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	50,672	19,719
	<u>50,672</u>	<u>19,719</u>

8 Current asset investments

	2018	2017
	£	£
Shares in group undertakings	455,000	385,000
	<u>455,000</u>	<u>385,000</u>

Loans made to the subsidiary company are interest free and repayable on demand.

B & N Regal (Abingdon) Limited

Notes to the financial statements (continued) for the year ended 30 June 2018

9 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Bank loans and overdrafts		44,613	-
Corporation tax		29,010	28,954
Other taxation and social security		4,420	4,956
Other creditors		56,233	74,482
Accruals and deferred income		6,800	7,030
		<u>141,076</u>	<u>115,422</u>

The bank debenture is secured by a fixed and floating charge held over the assets of the company.

10 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
50 A Ordinary shares of £1 each	50	50
	<u>150</u>	<u>150</u>

11 Directors' transactions

Dividends totalling £40,300 (2017 - £64,960) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors' current account	-	19,719	36,000	(5,047)	50,672
		<u>19,719</u>	<u>36,000</u>	<u>(5,047)</u>	<u>50,672</u>

12 Company information

B & N Regal (Abingdon) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crabtree, Downs Close, Harwell, Oxfordshire, OX11 0LP.

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.