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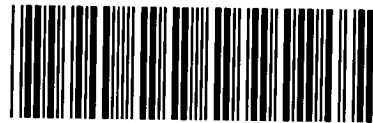
Company Registration No. 01944843 (England and Wales)

Paul Bristow Associates Limited

**Unaudited financial statements
for the year ended 31 December 2016**

Pages for filing with the Registrar

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Paul Bristow Associates Limited

Company information

Directors	Ben Bristow Margaret Bristow Sebastian Bristow
Secretary	Margaret Bristow
Company number	01944843
Registered office	City Tower Piccadilly Plaza Manchester M1 4BT
Accountants	Saffery Champness LLP City Tower Piccadilly Plaza Manchester M1 4BT
Bankers	National Westminster Bank plc Union Street Chester CH1 1UA

Paul Bristow Associates Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

Paul Bristow Associates Limited

Balance sheet

As at 31 December 2016

	Notes	£	2016 £	2015 £
Fixed assets				
Tangible assets	4		98,307	80,813
Current assets				
Stocks		72,654	82,850	
Debtors	5	384,495	197,991	
Cash at bank and in hand		38,070	12,715	
		<u>495,219</u>	<u>293,556</u>	
Creditors: amounts falling due within one year	6	<u>(359,947)</u>	<u>(249,904)</u>	
Net current assets			135,272	43,652
Total assets less current liabilities			<u>233,579</u>	<u>124,465</u>
Creditors: amounts falling due after more than one year	7		(44,928)	(3,921)
Provisions for liabilities			<u>(13,156)</u>	-
Net assets			<u>175,495</u>	<u>120,544</u>
Capital and reserves				
Called up share capital	8		10,000	10,000
Share premium account			32,000	32,000
Profit and loss reserves			<u>133,495</u>	<u>78,544</u>
Total equity			<u>175,495</u>	<u>120,544</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 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.


Paul Bristow Associates Limited

Balance sheet (continued)

As at 31 December 2016

These financial statements have been prepared and delivered 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 26/09/17 and are signed on its behalf by:



Ben Bristow
Director

Company Registration No. 01944843

1 Accounting policies

Company information

Paul Bristow Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is City Tower, Piccadilly Plaza, Manchester, M1 4BT.

1.1 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 sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Paul Bristow Associates Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Notes to the financial statements (continued)

For the year ended 31 December 2016

1 Accounting policies (continued)

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

Property improvements	over the period of the lease
Plant and machinery	20% reducing balance
Design library and office equipment	15 - 20% 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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 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.

1.7 Cash and cash equivalents

Cash and cash equivalents 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.

1.8 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements (continued)
For the year ended 31 December 2016

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

Notes to the financial statements (continued)

For the year ended 31 December 2016

1 Accounting policies (continued)

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 23 (2015 - 21).

3 Directors' remuneration

	2016	2015
	£	£
Remuneration paid to directors	97,547	87,479

Notes to the financial statements (continued)
For the year ended 31 December 2016

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	27,907	242,155	270,062
Additions	-	42,676	42,676
Disposals	-	(3,563)	(3,563)
At 31 December 2016	27,907	281,268	309,175
Depreciation and impairment			
At 1 January 2016	27,907	161,342	189,249
Depreciation charged in the year	-	24,581	24,581
Eliminated in respect of disposals	-	(2,962)	(2,962)
At 31 December 2016	27,907	182,961	210,868
Carrying amount			
At 31 December 2016	-	98,307	98,307
At 31 December 2015	-	80,813	80,813

5 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	355,419	175,109
Other debtors	29,076	20,339
	384,495	195,448
Deferred tax asset	-	2,543
	384,495	197,991

During the year there was a credit to the bad debt expense of £5,059 (2015: charge of £11,759).

Paul Bristow Associates Limited

Notes to the financial statements (continued)

For the year ended 31 December 2016

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	251,545	164,341
Other taxation and social security	37,235	24,588
Other creditors	71,167	60,975
	<u>359,947</u>	<u>249,904</u>

The aggregate amount of creditors for which security has been given amounted to £8,726 (2015: £5,401).

7 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>44,928</u>	<u>3,921</u>

The aggregate amount of creditors for which security has been given amounted to £11,604 (2015: £3,921).

8 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2016	2015
£	£
<u>27,704</u>	<u>30,944</u>

Notes to the financial statements (continued)
For the year ended 31 December 2016

10 Directors' transactions

At 31 December 2016 a balance of £41,704 (2015: £34,201) was owing to the director, Margaret Bristow, which is unsecured and interest free.

During the year Ben Bristow had an unsecured, interest free loan. The maximum balance during the year was £18,102. The balance owed from the director, Ben Bristow, at 31 December 2016 was £16,396 (2015: £9,567).

During the year Sebastian Bristow had an unsecured, interest free loan. The maximum balance during the year was £3,000. The balance owed from Sebastian Bristow at 31 December 2016 was £3,000 (2015: £nil).

Dividends were paid during the year of £24,000 (2015: £nil), of which £14,400 (2015: £nil) was paid to Margaret Bristow and £9,600 (2015: £nil) was paid to Ben Bristow.

11 Control

The ultimate controlling parties are Margaret Bristow and Ben Bristow who are directors and the sole shareholders of the company.