

Registration number: 02018211

Saxton Bampfylde Hever Limited

Annual Report and Financial Statements

for the Year Ended 30 September 2018



Roffe Swayne
Statutory Auditors and Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Saxton Bampfylde Hever Limited

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Saxton Bampfylde Hever Limited

Company Information

Directors S Bampfylde
 J Morgan
 L Joy
 K V Ludlow
 H Laing
 P Stevenson

Company secretary K L Brooks

Registered office 9 Savoy Street
 London
 WC2E 7EG

Auditors Roffe Swayne
 Statutory Auditors and Chartered Accountants
 Ashcombe Court
 Woolsack Way
 Godalming
 Surrey
 GU7 1LQ

Saxton Bampfylde Hever Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Saxton Bampfylde Hever Limited

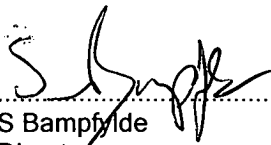
(Registration number: 02018211)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	377,625	434,168
Current assets			
Debtors	6	2,562,788	2,366,374
Cash at bank and in hand		<u>274,787</u>	<u>305,395</u>
		2,837,575	2,671,769
Creditors: Amounts falling due within one year	7	<u>(2,561,251)</u>	<u>(2,423,405)</u>
Net current assets		<u>276,324</u>	<u>248,364</u>
Total assets less current liabilities		653,949	682,532
Creditors: Amounts falling due after more than one year	7	(21,711)	(40,479)
Provisions for liabilities	11	<u>(45,000)</u>	<u>(50,050)</u>
Net assets		<u>587,238</u>	<u>592,003</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		<u>537,238</u>	<u>542,003</u>
Total equity		<u>587,238</u>	<u>592,003</u>

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.

Approved and authorised by the Board on 11/2/19, and signed on its behalf by:


S Bampfylde
Director

Saxton Bampfylde Hever Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

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

The address of its registered office and principal place of business is:

9 Savoy Street

London

WC2E 7EG

2 Accounting policies

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1a 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These 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.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 1 May 2019 was Sharon Ward BSc FCA CF, who signed for and on behalf of Roffe Swayne.

Revenue recognition

Turnover represents fees invoiced for services provided, together with related recoverable expenses, net of value added tax. Fees and their related recoverable expenses are credited to the profit and loss account on the basis of the work done in conjunction with the terms of the contract with the customer.

Foreign currency transactions and balances

Transactions denominated in foreign currencies are recorded at actual exchange rates as at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the period end. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

Tax

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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.

Deferred taxation is provided for on a full provision basis on all timing differences which have arisen but not reversed on the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefit in the future is uncertain. Any assets and liabilities recognised have not been discounted.

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Notes to the Financial Statements for the Year Ended 30 September 2018

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:

Asset class	Depreciation method and rate
Office furniture and equipment	Straight line over 10 years
Computer equipment and software	Straight line over 5 years

Debtors

Short term debtors are measured at transaction value less any impairment. At each balance sheet date, debtors are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

Creditors

Short term trade creditors are measured at transaction value. Other financial liabilities are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Where assets are financed by leasing arrangements that give rights approximating to the ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the lower of the fair value and present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 September 2018

Summary of significant judgements and key accounting estimates

No judgements or estimates have had any significant effects on the amounts recognised in the financial statements at the year end.

3 Staff numbers

The average number of employees during the year was 85 (2017: 82).

4 Contributions to employee ownership trust

During the year the company made contributions totalling £627,805 (2017 - £531,629) to the Saxton Bampfylde Employee Ownership Trust.

The contributions are disallowable for corporation tax purposes.

5 Tangible assets

	Office furniture and equipment £	Computer equipment and software £	Total £
Cost or valuation			
At 1 October 2017	421,255	258,383	679,638
Additions	<u>12,830</u>	<u>9,751</u>	<u>22,581</u>
At 30 September 2018	<u>434,085</u>	<u>268,134</u>	<u>702,219</u>
Depreciation			
At 1 October 2017	101,212	144,258	245,470
Charge for the year	<u>42,523</u>	<u>36,601</u>	<u>79,124</u>
At 30 September 2018	<u>143,735</u>	<u>180,859</u>	<u>324,594</u>
Carrying amount			
At 30 September 2018	<u>290,350</u>	<u>87,275</u>	<u>377,625</u>
At 30 September 2017	<u>320,043</u>	<u>114,125</u>	<u>434,168</u>

Computer equipment and software above includes assets held under a finance lease with a net book value of £50,000 (2017: £69,000).

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Notes to the Financial Statements for the Year Ended 30 September 2018

6 Debtors

	2018 £	2017 £
Trade debtors	1,636,592	1,441,732
Amounts owed by group undertakings	607,606	607,606
Other debtors	67,236	71,050
Prepayments and accrued income	<u>251,354</u>	<u>245,986</u>
Total current trade and other debtors	<u>2,562,788</u>	<u>2,366,374</u>

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Finance leases	9	18,768	18,768
Trade creditors		347,625	277,370
Taxation and social security		476,403	482,405
Other creditors		79,569	54,534
Accrued expenses		932,305	763,941
Deferred income		501,581	688,387
Corporation tax		<u>205,000</u>	<u>138,000</u>
		<u>2,561,251</u>	<u>2,423,405</u>
Due after one year			
Non-current loans and borrowings	9	<u>21,711</u>	<u>40,479</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

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Notes to the Financial Statements for the Year Ended 30 September 2018

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	21,710	40,478
Redeemable preference shares	<u>1</u>	<u>1</u>
	<u>21,711</u>	<u>40,479</u>

The preference share is redeemable at par on the death of the holder. No voting rights or rights to dividends are attached to the preference share.

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	<u>18,768</u>	<u>18,768</u>

10 Secured debts

Included within creditors are secured debts in relation to finance leases of £40,478 (2017 - £59,246).

Liabilities in respect of assets held under finance lease agreements are secured over the assets to which they relate.

S Bampfylde, as trustee for the original shareholders of the parent company, Chatel 08 Limited, holds a fixed charge over the assets of the company.

11 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 October 2017	50,050	50,050
Increase (decrease) in existing provisions	<u>(5,050)</u>	<u>(5,050)</u>
At 30 September 2018	<u>45,000</u>	<u>45,000</u>

The deferred tax provision relates to accelerated capital allowances.