REGISTERED NUMBER: 02114017 (England and Wales)

PRACTICALITY BROWN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

Quantum Accountancy Ltd
Chartered Certified Accountants
Ashley House
97 London Road
Slough
Berkshire
SL3 7RS

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

PRACTICALITY BROWN LIMITED

COMPANY INFORMATION
for the year ended 31 May 2018

DIRECTORS:	A M Beddall R G M Beddall G S M Jenkins
SECRETARY:	M & N Secretaries Limited
REGISTERED OFFICE:	Iver Stud Iver Buckinghamshire SL0 9LA
REGISTERED NUMBER:	02114017 (England and Wales)
ACCOUNTANTS:	Quantum Accountancy Ltd Chartered Certified Accountants Ashley House 97 London Road Slough Berkshire SL3 7RS

BALANCE SHEET
31 May 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		756,209		853,710
Investments	5		30,000		30,000
			786,209		883,710
CURRENT ASSETS					
Stocks		129,000		117,500	
Debtors	6	600,954		354,497	
Cash at bank and in hand		471,874		633,229	
		1,201,828		1,105,226	
CREDITORS					
Amounts falling due within one year	7	504,932		482,638	
NET CURRENT ASSETS			696,896		622,588
TOTAL ASSETS LESS CURRENT LIABILITIES			1,483,105		1,506,298
CREDITORS					
Amounts falling due after more than one year	8		(45,273)		(107,451)
PROVISIONS FOR LIABILITIES			(137,943)		(158,329)
NET ASSETS			1,299,889		1,240,518
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			1,298,889		1,239,518
SHAREHOLDERS' FUNDS			1,299,889		1,240,518

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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BALANCE SHEET - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2019 and were signed on its behalf by:

A M Beddall - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

1. STATUTORY INFORMATION

Practicality Brown Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 16) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2017	23,795	2,480,051	2,503,846
Additions	-	228,019	228,019
Disposals	-	(72,475)	(72,475)
At 31 May 2018	23,795	2,635,595	2,659,390
DEPRECIATION			
At 1 June 2017	23,795	1,626,341	1,650,136
Charge for year	-	319,620	319,620
Eliminated on disposal	-	(66,575)	(66,575)
At 31 May 2018	23,795	1,879,386	1,903,181
NET BOOK VALUE			
At 31 May 2018	-	756,209	756,209
At 31 May 2017	-	853,710	853,710

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2017	
and 31 May 2018	30,000
NET BOOK VALUE	
At 31 May 2018	30,000
At 31 May 2017	30,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	521,837	290,373
Other debtors	79,117	64,124
	600,954	354,497

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	62,179	62,179
Trade creditors	291,070	275,802
Taxation and social security	146,047	136,234
Other creditors	5,636	8,423
	504,932	482,638

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	45,273	107,451

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid management fees of £22,750 (2016 £25100) for services provided to the company by Mr A Beddall a company director.

10. ULTIMATE CONTROLLING PARTY

Mr A M Beddall is the ultimate controller of the company as he owns 99.9% of the issued share capital.