

COMPANY REGISTRATION NUMBER: 02630084

**Burton & Smith Moving Limited**

**Filleted Unaudited Financial Statements**

**31 December 2018**

# **Burton & Smith Moving Limited**

## **Financial Statements**

**Year ended 31 December 2018**

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# **Burton & Smith Moving Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr C Burton  
Mr C Gough  
Mr P J Burton  
Mrs P A Burton

### **Company secretary**

Patricia Ann Burton

### **Registered office**

136 - 137 Beddington Cross  
Beddington Farm Road  
Croydon  
Surrey  
CR0 4XH

### **Accountants**

Wormald-Accountants Limited  
Accountants  
Brooks House  
1 Albion Place  
Maidstone  
Kent  
ME14 5DY

# Burton & Smith Moving Limited

## Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	1	1
Tangible assets	6	20,486	27,900
		-----	-----
		20,487	27,901
<b>Current assets</b>			
Stocks		4,690	4,690
Debtors	7	389,980	468,174
Cash at bank and in hand		258,005	295,154
		-----	-----
		652,675	768,018
<b>Creditors: amounts falling due within one year</b>	8	290,353	360,560
		-----	-----
<b>Net current assets</b>		362,322	407,458
		-----	-----
<b>Total assets less current liabilities</b>		382,809	435,359
<b>Creditors: amounts falling due after more than one year</b>	9	146,925	171,206
		-----	-----
<b>Net assets</b>		235,884	264,153
		-----	-----

# Burton & Smith Moving Limited

## Statement of Financial Position *(continued)*

**31 December 2018**

	2018	2017
Note	£	£
<b>Capital and reserves</b>		
Called up share capital	890	890
Profit and loss account	234,994	263,263
	-----	-----
<b>Shareholders funds</b>	235,884	264,153
	-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 6 June 2019 , and are signed on behalf of the board by:

Mr C Burton

Director

Mr P J Burton

Director

Company registration number: 02630084

# **Burton & Smith Moving Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 136 - 137 Beddington Cross, Beddington Farm Road, Croydon, Surrey, CR0 4XH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	4% straight line
Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.



## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 31 (2017: 44 ).

## **5. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 January 2018 and 31 December 2018</b>	<b>210,131</b>
	-----
<b>Amortisation</b>	
<b>At 1 January 2018 and 31 December 2018</b>	<b>210,130</b>
	-----
<b>Carrying amount</b>	
<b>At 31 December 2018</b>	<b>1</b>
	-----
<b>At 31 December 2017</b>	<b>1</b>
	-----

## 6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 January 2018 and 31 December 2018</b>	9,193	122,417	208,163	35,645	<b>375,418</b>
<b>Depreciation</b>					
At 1 January 2018	5,516	122,125	189,066	30,811	<b>347,518</b>
Charge for the year	919	97	5,190	1,208	<b>7,414</b>
<b>At 31 December 2018</b>	6,435	122,222	194,256	32,019	<b>354,932</b>
<b>Carrying amount</b>					
<b>At 31 December 2018</b>	2,758	195	13,907	3,626	<b>20,486</b>
At 31 December 2017	3,677	292	19,097	4,834	27,900

## 7. Debtors

	2018 £	2017 £
Trade debtors	<b>331,315</b>	397,838
Other debtors	<b>58,665</b>	70,336
	<b>389,980</b>	468,174

## 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>88,806</b>	155,244
Corporation tax	<b>25,337</b>	44,213
Social security and other taxes	<b>80,863</b>	64,716
Other creditors	<b>95,347</b>	96,387
	<b>290,353</b>	360,560

## 9. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<b>146,925</b>	171,206

## 10. Operating leases

### As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2018 £	2017 £
Not later than 1 year	<b>123,651</b>	123,651
Later than 1 year and not later than 5 years	<b>494,604</b>	494,604
	<b>618,255</b>	618,255

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.