

BTT Communications (Midlands) Limited
Filleted Unaudited Financial Statements
30 November 2018



BTT Communications (Midlands) Limited

Statement of Financial Position

30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	598,159	368,280
Investments	6	52	52
		<u>598,211</u>	<u>368,332</u>
Current assets			
Debtors	7	319	49,324
Cash at bank and in hand		184,400	311,126
		<u>184,719</u>	<u>360,450</u>
Creditors: amounts falling due within one year	8	<u>94,023</u>	<u>20,121</u>
Net current assets		<u>90,696</u>	<u>340,329</u>
Total assets less current liabilities		<u>688,907</u>	<u>708,661</u>
Provisions			
Taxation including deferred tax		5,175	4,175
Net assets		<u>683,732</u>	<u>704,486</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		683,622	704,376
Shareholders funds		<u>683,732</u>	<u>704,486</u>

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 comprehensive income has not been delivered.

For the year ending 30 November 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

BTT Communications (Midlands) Limited

Statement of Financial Position *(continued)*

30 November 2018

These financial statements were approved by the board of directors and authorised for issue on 5 March 2019, and are signed on behalf of the board by:



Mr P L Bright
Director

Company registration number: 02870738

The notes on pages 3 to 7 form part of these financial statements.

BTT Communications (Midlands) Limited

Notes to the Financial Statements

Year ended 30 November 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 Five Willows Farm, Old Thrapston Road, Cranford, Kettering, Northants, NN14 4AW.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax at a future time.

BTT Communications (Midlands) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

3. Accounting policies *(continued)*

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. Investment property is initially recorded at cost, which includes the purchase price and any directly attributable expenditure.

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:

Portable offices	-	10% straight line
Plant & equipment	-	25% straight line
Office equipment & furniture	-	10% & 25% Straight line
Motor vehicles	-	20% straight line

No depreciation is taken on freehold investment properties as they are expected to increase in value.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

4. Tax on profit

Major components of tax expense

	2018 £	2017 £
Current tax:		
UK current tax expense	5,330	18,255
Adjustments in respect of prior periods	3	(23)
Total current tax	<u>5,333</u>	<u>18,232</u>
Deferred tax:		
Origination and reversal of timing differences	<u>1,000</u>	<u>(2,095)</u>
Tax on profit	<u>6,333</u>	<u>16,137</u>

BTT Communications (Midlands) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

4. Tax on profit *(continued)*

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2017: lower than) the standard rate of corporation tax in the UK of 19% (2017: 19.33%).

	2018 £	2017 £
Profit on ordinary activities before taxation	32,879	85,068
Profit on ordinary activities by rate of tax	6,247	16,439
Adjustment to tax charge in respect of prior periods	(3)	(23)
Effect of capital allowances and depreciation	(911)	1,816
Deferred tax origination and reversal of timing differences	1,000	(2,095)
Tax on profit	6,333	16,137

5. Tangible assets

	Freehold investment properties £	Portable offices £	Plant & equipment £	Office equipment £	Motor vehicles £	Total £
Cost						
At 1 Dec 2017	304,472	9,650	63,320	40,922	75,567	493,931
Additions	177,161	39,370	—	24,863	24,224	265,618
Disposals	—	—	—	(1,351)	(17,370)	(18,721)
At 30 Nov 2018	481,633	49,020	63,320	64,434	82,421	740,828
Depreciation						
At 1 Dec 2017	—	9,648	51,694	26,632	37,677	125,651
Charge for the year	—	1,312	6,582	9,287	13,346	30,527
Disposals	—	—	—	(1,350)	(12,159)	(13,509)
At 30 Nov 2018	—	10,960	58,276	34,569	38,864	142,669
Carrying amount						
At 30 Nov 2018	481,633	38,060	5,044	29,865	43,557	598,159
At 30 Nov 2017	304,472	2	11,626	14,290	37,890	368,280

6. Investments

	Shares in group undertaking s £
Cost	
At 1 December 2017 and 30 November 2018	52
Impairment	
At 1 December 2017 and 30 November 2018	—

BTT Communications (Midlands) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

6. Investments *(continued)*

	Shares in group undertakings £
Carrying amount	
At 30 November 2018	52
At 30 November 2017	<u>52</u>

The company owns 100% of the issued voting share capital of BTT Comms Limited and 50% of the voting share capital of BTT Network Solutions Limited which are both incorporated in England and Wales.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

The Accounts for each of the above companies for the year ended 30 November 2018 disclosed:

Aggregate capital and reserves

	£
BTT Comms Limited	£264,713
BTT Network Solutions Limited	(£12,860)

Profit/(loss) after tax for the year

BTT Comms Limited	£4,419
BTT Network Solutions Limited	£24,070

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	–	49,157
Other debtors	<u>319</u>	<u>167</u>
	<u>319</u>	<u>49,324</u>

BTT Communications (Midlands) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,784	379
Amounts owed to group undertakings and undertakings in which the company has a participating interest	67,581	–
Corporation tax	5,330	18,255
Social security and other taxes	159	–
Other creditors	18,169	1,487
	<u>94,023</u>	<u>20,121</u>