

REGISTERED NUMBER: 03446540 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
BRIDGES CBS LIMITED**

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BRIDGES CBS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTOR: P T Brady

REGISTERED OFFICE: 2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

REGISTERED NUMBER: 03446540 (England and Wales)

AUDITORS: Nunn Hayward LLP
Chartered Accountants
Statutory Auditor
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
30 JUNE 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		-		1,450
CURRENT ASSETS					
Debtors	5	115,223		120,636	
Cash at bank		<u>90,868</u>		<u>65,693</u>	
		206,091		186,329	
CREDITORS					
Amounts falling due within one year	6	<u>206,061</u>		<u>188,679</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>30</u>		<u>(2,350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30</u>		<u>(900)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(70)</u>		<u>(1,000)</u>
SHAREHOLDERS' FUNDS			<u>30</u>		<u>(900)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 17 December 2019 and were signed by:

P T Brady - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. **STATUTORY INFORMATION**

Bridges CBS Limited is a company limited by shares incorporated in England and Wales. The company number is 03446540 and the registered office is 2-4 Packhorse Road, Gerrards Cross, Buckinghamshire, SL9 7QE. The principal place of business is Unit 11 Britannia Industrial Estate, Poyle Road, Colnbrook, Berkshire SL3 0BH.

The accounts are presented in £sterling and rounded to the nearest pound.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemptions available in Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, namely the provision of customs brokerage services for air freight. The revenue is recognised on job completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment 33% on cost

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.

Going concern

The financial statements have been prepared on a going concern basis as the controlling party and parent undertaking, Bridges Worldwide Plc, is to continue to support the company for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2018 and 30 June 2019	<u>4,352</u>
DEPRECIATION	
At 1 July 2018	2,902
Charge for year	<u>1,450</u>
At 30 June 2019	<u>4,352</u>
NET BOOK VALUE	
At 30 June 2019	-
At 30 June 2018	<u>1,450</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	105,897	112,888
Amounts owed by group undertakings	2,821	-
VAT	3,056	4,235
Prepayments and accrued income	<u>3,449</u>	<u>3,513</u>
	<u>115,223</u>	<u>120,636</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	37,030	37,259
Amounts owed to group undertakings	109,260	101,369
Corporation tax	796	5,845
Social security and other taxes	7,379	6,400
Other creditors	10,470	7,383
Accruals and deferred income	<u>41,126</u>	<u>30,423</u>
	<u>206,061</u>	<u>188,679</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Independent Auditors' Report was unqualified. The auditors were Nunn Hayward LLP and Daniel Palmer (Senior Statutory Auditor) signed the auditor's report for and on behalf of Nunn Hayward LLP.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G A C I Bridges.

The parent company of the smallest group to which the company belongs and for which group financial statements are prepared is Bridges Worldwide plc, a company registered in England and Wales. Its registered office is 2-4 Packhorse Road, Gerrards Cross, Buckinghamshire SL9 7QE.

The ultimate holding company is Bridges Worldwide Limited (incorporated in Hong Kong) which is also the parent company of the largest group to which the company belongs and for which group financial statements are prepared.

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.