

REGISTERED NUMBER: 03669014 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

BREAKWELL SUMNER PARTNERSHIP LIMITED

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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BREAKWELL SUMNER PARTNERSHIP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

Mr C J Hilton
Mr M W Rayers
Mr C A Roddick
Mr D H Sumner
Mr J M Todd
Mr P M Elphick

SECRETARY:

Mr D J Rice

REGISTERED OFFICE:

12 Oxford Street
Nottingham
Nottinghamshire
NG1 5BG

REGISTERED NUMBER:

03669014 (England and Wales)

ACCOUNTANTS:

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		562,873		562,594
CURRENT ASSETS					
Debtors	5	948,925		965,536	
Cash at bank and in hand		110,389		90,445	
		1,059,314		1,055,981	
CREDITORS					
Amounts falling due within one year	6	881,364		858,976	
NET CURRENT ASSETS			177,950		197,005
TOTAL ASSETS LESS CURRENT LIABILITIES			740,823		759,599
PROVISIONS FOR LIABILITIES	8		5,820		2,673
NET ASSETS			735,003		756,926
CAPITAL AND RESERVES					
Called up share capital	9		106		106
Share premium	10		13,384		13,384
Revaluation reserve	10		164,253		164,253
Retained earnings	10		557,260		579,183
SHAREHOLDERS' FUNDS			735,003		756,926

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 18 July 2018 and were signed on its behalf by:

Mr M W Rayers - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Breakwell Sumner Partnership 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of civil engineering and related services performed on behalf of clients, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and equipment	- 15% on reducing balance
Computer equipment	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 61 (2016 - 52).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Fixtures and equipment £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 January 2017	550,000	49,243	82,823	682,066
Additions	-	1,774	21,823	23,597
Disposals	-	-	(7,632)	(7,632)
At 31 December 2017	<u>550,000</u>	<u>51,017</u>	<u>97,014</u>	<u>698,031</u>
DEPRECIATION				
At 1 January 2017	11,000	38,514	69,958	119,472
Charge for year	11,000	1,880	10,438	23,318
Eliminated on disposal	-	-	(7,632)	(7,632)
At 31 December 2017	<u>22,000</u>	<u>40,394</u>	<u>72,764</u>	<u>135,158</u>
NET BOOK VALUE				
At 31 December 2017	<u>528,000</u>	<u>10,623</u>	<u>24,250</u>	<u>562,873</u>
At 31 December 2016	<u>539,000</u>	<u>10,729</u>	<u>12,865</u>	<u>562,594</u>

Cost or valuation at 31 December 2017 is represented by:

	Freehold property £	Fixtures and equipment £	Computer equipment £	Totals £
Valuation in 2007	169,000	-	-	169,000
Valuation in 2016	(50,000)	-	-	(50,000)
Cost	<u>431,000</u>	<u>51,017</u>	<u>97,014</u>	<u>579,031</u>
	<u>550,000</u>	<u>51,017</u>	<u>97,014</u>	<u>698,031</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>431,000</u>	<u>431,000</u>
Aggregate depreciation	<u>129,300</u>	<u>120,680</u>

Freehold land and buildings were valued on an open market basis on 27 April 2016 by Fisher Hargreaves Proctor Limited .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	878,740	903,791
Other debtors	<u>70,185</u>	<u>61,745</u>
	<u>948,925</u>	<u>965,536</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	167,095	208,345
Trade creditors	386,691	237,121
Taxation and social security	312,695	390,397
Other creditors	14,883	23,113
	<u>881,364</u>	<u>858,976</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>167,095</u>	<u>208,345</u>

The bank loan and overdraft are secured by a fixed legal charge dated 9 December 2002 over the freehold property owned by the company, and by a fixed and floating legal charge dated 2 December 2005 over the whole of the assets and undertaking of the company.

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>5,820</u>	<u>2,673</u>
		Deferred tax
		£
Balance at 1 January 2017		2,673
Accelerated capital allowances		<u>3,147</u>
Balance at 31 December 2017		<u>5,820</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
10,598	Ordinary	£0.01	<u>106</u>	<u>106</u>

10. RESERVES

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 January 2017	579,183	13,384	164,253	756,820
Profit for the year	339,248			339,248
Dividends	<u>(361,171)</u>			<u>(361,171)</u>
At 31 December 2017	<u>557,260</u>	<u>13,384</u>	<u>164,253</u>	<u>734,897</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

11. CAPITAL COMMITMENTS

	2017	2016
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the directors of the company, taken together as a group, by virtue of their collective controlling shareholding.

13. DEFERRED TAX ON REVALUATION RESERVE

No provision for deferred tax is required on the property revaluation reserve as the original cost of the property together with the capital gains tax indexation allowance available, exceed the market value of the property included in the financial statements.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BREAKWELL SUMNER PARTNERSHIP LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Breakwell Sumner Partnership Limited for the year ended 31 December 2017 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Breakwell Sumner Partnership Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Breakwell Sumner Partnership Limited and state those matters that we have agreed to state to the Board of Directors of Breakwell Sumner Partnership Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Breakwell Sumner Partnership Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Breakwell Sumner Partnership Limited. You consider that Breakwell Sumner Partnership Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Breakwell Sumner Partnership Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

18 July 2018

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.