

C R O C O P Y

BOARDLEY & BREWER LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30th SEPTEMBER 2018

MAURICE ANDREWS
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

TUESDAY



A8ØKBLTE

A15

05/03/2019

#79

COMPANIES HOUSE

BOARDLEY & BREWER LIMITED

DIRECTORS

R.A. Boardley
M.G. Brewer

SECRETARY

M.G. Brewer

REGISTERED OFFICE

Copse Farm
Moorhurst Lane
Holmwood
Dorking
Surrey RH5 4LJ

REGISTERED NUMBER

04243738

INDEPENDENT ACCOUNTANT

Maurice Andrews
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

CONTENTS

Pages 1

Statement of Financial Position

2 - 4

Notes to the Financial Statements

BOARDLEY & BREWER LIMITED
STATEMENT OF FINANCIAL POSITION
30th SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	191,542	66,299
Current assets			
Stocks		20,000	21,500
Debtors	6	231,390	116,927
Cash at bank and in hand		162,134	233,316
		<u>413,524</u>	<u>371,743</u>
Creditors: amounts falling due within one year	7	<u>(103,390)</u>	<u>(45,438)</u>
Net current assets		310,134	326,305
Total assets less current liabilities		501,676	392,604
Creditors: amounts falling due after more than one year	8	(167,471)	(29,175)
Provisions			
Deferred tax	9	<u>(11,000)</u>	<u>(10,700)</u>
Net assets		<u>323,205</u>	<u>352,729</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		323,203	352,727
Shareholders funds		<u>323,205</u>	<u>352,729</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 income and retained earnings has not been delivered.

For the year ending 30th September 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 19th February 2019 and are signed on behalf of the board by:



R.A. Boardley
Director



M.G. Brewer
Director

Company registration number: 04243738

BOARDLEY & BREWER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30th SEPTEMBER 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 Copse Farm, Moorhurst Lane, Holmwood, Dorking, Surrey, RH5 4JL.

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.

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, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

BOARDLEY & BREWER LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30th SEPTEMBER 2018

3. Accounting policies (continued)

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018	2017
	£	£
Equity dividends on ordinary shares	<u>70,000</u>	<u>150,000</u>

The dividends are shared equally by the directors, R.A. Boardley and M.G. Brewer.

5. Tangible assets

	Workshop units £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1st October 2017	–	290,323	58,413	348,736
Additions	135,517	–	–	135,517
At 30th September 2018	<u>135,517</u>	<u>290,323</u>	<u>58,413</u>	<u>484,253</u>
Depreciation				
At 1st October 2017	–	227,313	55,124	282,437
Charge for the year	–	9,452	822	10,274
At 30th September 2018	<u>–</u>	<u>236,765</u>	<u>55,946</u>	<u>292,711</u>
Carrying amount				
At 30th September 2018	<u>135,517</u>	<u>53,558</u>	<u>2,467</u>	<u>191,542</u>
At 30th September 2017	<u>–</u>	<u>63,010</u>	<u>3,289</u>	<u>66,299</u>

6. Debtors

	2018	2017
	£	£
Trade debtors	77,397	14,748
Other debtors and prepayments	153,993	102,179
	<u>231,390</u>	<u>116,927</u>

BOARDLEY & BREWER LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30th SEPTEMBER 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	12,000	12,000
Other loan	40,460	–
Trade creditors	17,148	19,490
Corporation tax	8,627	9,064
Social security and other taxes	20,677	–
Other creditors and accruals	4,478	4,884
	<u>103,390</u>	<u>45,438</u>

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loan	17,345	29,175
Other loan	150,126	–
	<u>167,471</u>	<u>29,175</u>

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions	<u>11,000</u>	<u>10,700</u>

The deferred tax provision consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Accelerated capital allowances	<u>11,000</u>	<u>10,700</u>

10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

11. Charges on assets

The bank loan is secured on the fixed and floating assets of the company.

12. Related party transactions

During the year the company purchased services to a value of £80,000 (2017 - £160,000) from Boardley & Brewer, a business in which R.A. Boardley and M.G. Brewer, directors and shareholders in the company, are partners. £26,513 (2017 - £40,097) was owing by Boardley & Brewer at the year end.