

Registered number
04273912

Engelmann & Buckham Ltd

Filleled Accounts

31 October 2018

Engelmann & Buckham Ltd**Registered number:** 04273912**Balance Sheet****as at 31 October 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	693,563	739,201
Tangible assets	4	115,221	143,698
Investments	5	100	100
		<u>808,884</u>	<u>882,999</u>
Current assets			
Stocks		164,560	184,144
Debtors	6	647,196	1,017,886
Cash at bank and in hand		276,044	206,913
		<u>1,087,800</u>	<u>1,408,943</u>
Creditors: amounts falling due within one year	7	(1,121,669)	(1,515,610)
Net current liabilities		<u>(33,869)</u>	<u>(106,667)</u>
Total assets less current liabilities		<u>775,015</u>	<u>776,332</u>
Creditors: amounts falling due after more than one year	8	(175,746)	(260,821)
Net assets		<u>599,269</u>	<u>515,511</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		598,269	514,511
Shareholder's funds		<u>599,269</u>	<u>515,511</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I M Buckham

Director

Approved by the board on 3 May 2019

Engelmann & Buckham Ltd
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. When cash inflows are deferred so as to become a financing arrangement, the fair value of the consideration is the present value of the future receipts. Differences between the consideration at fair value and the actual amount received is recognised as interest income.

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer and it is probable that the Company will receive the consideration due. Turnover from the rendering of services is recognised in the period in which the services are provided by reference to the stage of completion of the contract and the probability that the Company will receive the consideration due under the contract. The stage of completion is calculated by reference to the costs incurred to date and performance against the contract criteria.

Intangible fixed assets - goodwill

Goodwill represents the difference between amounts paid on the cost of business acquisitions and the fair value of the identifiable assets and liabilities at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life of 20 years, based on a reliable estimate.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	over 3, 5 and 10 years
Motor vehicles	35% reducing balance

Investments

Unlisted investments are measured at cost.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. Work in progress and finished goods include labour and attributable overheads. The carrying amount of stock sold is recognised as an expense in the period in which the related turnover is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Financial instruments

The company has only entered into basic financial instrument transactions resulting in cash, debtors and creditors. Attributable finance income and costs are recorded in the Profit and Loss Account over the term of the debt using the effective interest method so that the amount credited or charged is at a constant rate of interest on the carrying amount.

Foreign currency translation

The company's functional and presentational currency is British Pound Sterling, rounded to the nearest pound. Foreign currency transactions are translated into the functional currency using a HM Revenue & Customs approved monthly rate at the dates of the transactions. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Operating leases

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term. Benefits received as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

Pensions

The company operates a defined contribution plan for its employees under which contributions

are paid into a separate entity and held independently. Once the contributions have been paid the company has no further payment obligations. Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>21</u>	<u>22</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 November 2017	912,765
At 31 October 2018	<u>912,765</u>
Amortisation	
At 1 November 2017	173,564
Provided during the year	45,638
At 31 October 2018	<u>219,202</u>
Net book value	
At 31 October 2018	<u>693,563</u>
At 31 October 2017	<u>739,201</u>

4 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2017	73,331	196,290	269,621
Additions	10,198	13,057	23,255
Disposals	(964)	(23,714)	(24,678)
At 31 October 2018	<u>82,565</u>	<u>185,633</u>	<u>268,198</u>
Depreciation			
At 1 November 2017	26,061	99,862	125,923
Charge for the year	9,647	36,281	45,928
On disposals	(964)	(17,910)	(18,874)
At 31 October 2018	<u>34,744</u>	<u>118,233</u>	<u>152,977</u>
Net book value			
At 31 October 2018	<u>47,821</u>	<u>67,400</u>	<u>115,221</u>
At 31 October 2017	<u>47,270</u>	<u>96,428</u>	<u>143,698</u>

5 Investments

	Other investments £
Cost	
At 1 November 2017	100
At 31 October 2018	<u>100</u>

6 Debtors	2018 £	2017 £
Trade debtors	561,070	827,681
Amounts owed by group undertakings and undertakings in which the company has a participating interest	915	915
Deferred tax asset	2,017	386
Other debtors	83,194	188,904
	<u>647,196</u>	<u>1,017,886</u>

7 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loan	48,110	46,479
Trade creditors	746,964	1,081,258
Taxation and social security costs	209,230	183,915
Other creditors	117,365	203,958
	<u>1,121,669</u>	<u>1,515,610</u>

8 Creditors: amounts falling due after one year	2018 £	2017 £
Bank loan	56,229	104,153
Other creditors	119,517	156,668
	<u>175,746</u>	<u>260,821</u>

9 Loans	2018 £	2017 £
Creditors include:		
Secured bank loans	<u>104,339</u>	<u>150,632</u>

The company holds a secured bank loan with Barclays Bank Plc. The loan is secured by way of a fixed and floating charge on all the company's assets, insurance contracts, intellectual

property, trade debts, instruments, guarantees, debentures, charges, pledges and other rights (both now and in the future).

10 Other financial commitments

2018

2017

£

£

Total future minimum payments under non-cancellable operating leases:

Not later than 1 year

71,500

68,167

Later than 1 year and not later than 5 years

197,667

224,167

Later than 5 years

142,500

187,500

411,667

479,834

11 Other information

Engelmann & Buckham Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Weybourne House

Lenten Street

Alton

Hampshire

GU34 1HH

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