

**Claudia Bradby Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 May 2018**

**Registration number: 04279652**

Claudia Bradby Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>10</u>

# Claudia Bradby Limited

## Company Information

**Director** C G J Bradby

**Company secretary** T M Bradby

**Registered office** Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

**Accountants** Francis Clark LLP  
Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

# Claudia Bradby Limited

## Balance Sheet

31 May 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	13,664	18,752
Tangible assets	<u>5</u>	713	2,547
		<u>14,377</u>	<u>21,299</u>
<b>Current assets</b>			
Stocks		44,040	48,134
Debtors	<u>6</u>	32,160	33,667
Cash at bank and in hand		<u>6,411</u>	<u>1,926</u>
		82,611	83,727
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(136,686)</u>	<u>(106,083)</u>
<b>Net current liabilities</b>		<u>(54,075)</u>	<u>(22,356)</u>
<b>Net liabilities</b>		<u>(39,698)</u>	<u>(1,057)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(39,700)</u>	<u>(1,059)</u>
<b>Total equity</b>		<u>(39,698)</u>	<u>(1,057)</u>

The notes on pages 4 to 10 form an integral part of these financial statements.

# Claudia Bradby Limited

## Balance Sheet

31 May 2018

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 March 2019

.....

C G J Bradby

Director

Company Registration Number: 04279652

The notes on pages 4 to 10 form an integral part of these financial statements.

Page 3

# **Claudia Bradby Limited**

## **Notes to the Financial Statements**

**Year Ended 31 May 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

The principal place of business is:

PO Box 34  
Stockbridge  
Hampshire  
SO20 6WS

These financial statements were authorised for issue by the director on 6 March 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A, and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The director has prepared the financial statements on a going concern basis, on the understanding that they will continue to provide financial support if it is required and, accordingly, the financial statements do not include any adjustments that would result if this support were not forthcoming.

#### **Revenue recognition**

Turnover represents the value of goods sold during the year, net of Value Added Tax and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

# Claudia Bradby Limited

## Notes to the Financial Statements

### Year Ended 31 May 2018

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% per annum straight line

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website development costs	20% per annum straight line

# **Claudia Bradby Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 May 2018**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# Claudia Bradby Limited

## Notes to the Financial Statements

Year Ended 31 May 2018

### Financial instruments

#### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 5 (2017 - 4).

# Claudia Bradby Limited

## Notes to the Financial Statements

Year Ended 31 May 2018

### 4 Intangible assets

	<b>Internally generated software development costs £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 June 2017	30,440	30,440
Additions acquired separately	<u>1,250</u>	<u>1,250</u>
At 31 May 2018	<u>31,690</u>	<u>31,690</u>
<b>Amortisation</b>		
At 1 June 2017	11,688	11,688
Amortisation charge	<u>6,338</u>	<u>6,338</u>
At 31 May 2018	<u>18,026</u>	<u>18,026</u>
<b>Carrying amount</b>		
At 31 May 2018	<u><u>13,664</u></u>	<u><u>13,664</u></u>
At 31 May 2017	<u><u>18,752</u></u>	<u><u>18,752</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

# Claudia Bradby Limited

## Notes to the Financial Statements

Year Ended 31 May 2018

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2017	31,081	31,081
At 31 May 2018	31,081	31,081
<b>Depreciation</b>		
At 1 June 2017	28,534	28,534
Charge for the year	1,834	1,834
At 31 May 2018	30,368	30,368
<b>Carrying amount</b>		
At 31 May 2018	713	713
At 31 May 2017	2,547	2,547

### 6 Debtors

	2018 £	2017 £
Trade debtors	32,160	32,501
Prepayments	-	1,166
	32,160	33,667

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	8	25,624	20,375
Trade creditors		25,440	19,022
Social security and other taxes		12,460	11,912
Outstanding defined contribution pension costs		170	-
Other creditors		70,592	52,449
Accrued expenses		2,400	2,325
		136,686	106,083

# Claudia Bradby Limited

## Notes to the Financial Statements

Year Ended 31 May 2018

### 8 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	25,624	20,375

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £5,328 (2017 - £11,543). This amount relates to a 'Contract hire agreement' where the liability is due after the year end.

### 10 Related party transactions

#### Key management personnel

##### Claudia Bradby

A committed overdraft agreement is in place whereby Claudia Bradby has provided a personal guarantee on the overdraft of the company up to a maximum amount of £30,000.

Page 10

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.