

**REGISTERED NUMBER: 04290132 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018  
FOR  
BREAKWELLS PAINTS LIMITED**

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for the Year Ended 31 October 2018**

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**BREAKWELLS PAINTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2018**

**DIRECTORS:**

P R Whittingham  
Mrs J Whittingham

**REGISTERED OFFICE:**

1 Harden Road  
Leamore  
Walsall  
WS3 1EL

**REGISTERED NUMBER:**

04290132 (England and Wales)

**ACCOUNTANTS:**

Rice & Co (Brownhills) Limited  
Chartered Accountants  
90 High Street  
Brownhills  
Walsall  
West Midlands  
WS8 6EW

**BREAKWELLS PAINTS LIMITED (REGISTERED NUMBER: 04290132)**

**BALANCE SHEET**  
**31 October 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>4,798</b>		5,867
<b>CURRENT ASSETS</b>					
Stocks		<b>27,000</b>		32,000	
Debtors	5	<b>44,693</b>		54,274	
Cash at bank and in hand		<b>141,355</b>		132,925	
		<b>213,048</b>		219,199	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>120,786</b>		144,575	
<b>NET CURRENT ASSETS</b>			<b>92,262</b>		74,624
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>97,060</b>		80,491
<b>PROVISIONS FOR LIABILITIES</b>			<b>352</b>		433
<b>NET ASSETS</b>			<b>96,708</b>		80,058
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>96,608</b>		79,958
<b>SHAREHOLDERS' FUNDS</b>			<b>96,708</b>		80,058

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 October 2018**

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 1 May 2019 and were signed on its behalf by:

P R Whittingham - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 October 2018**

**1. STATUTORY INFORMATION**

Breakwells Paints 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 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when goods have been delivered to customers, or services completed, such that risks & rewards of ownership have been transferred to them.

**Tangible fixed assets**

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

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 October 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 10) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2017	28,841	7,001	35,842
Additions	112	-	112
Disposals	<u>-</u>	<u>(7,001)</u>	<u>(7,001)</u>
At 31 October 2018	<u>28,953</u>	<u>-</u>	<u>28,953</u>
<b>DEPRECIATION</b>			
At 1 November 2017	23,307	6,668	29,975
Charge for year	848	-	848
Eliminated on disposal	<u>-</u>	<u>(6,668)</u>	<u>(6,668)</u>
At 31 October 2018	<u>24,155</u>	<u>-</u>	<u>24,155</u>
<b>NET BOOK VALUE</b>			
At 31 October 2018	<u>4,798</u>	<u>-</u>	<u>4,798</u>
At 31 October 2017	<u>5,534</u>	<u>333</u>	<u>5,867</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	39,705	48,743
Other debtors	<u>4,988</u>	<u>5,531</u>
	<u>44,693</u>	<u>54,274</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	36,151	43,599
Taxation and social security	19,337	19,945
Other creditors	<u>65,298</u>	<u>81,031</u>
	<u>120,786</u>	<u>144,575</u>

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.