

COMPANY REGISTRATION NUMBER: 04530412

**A Barwell & Sons (UK) Limited**

**Filleted Unaudited Financial Statements**

**30 September 2017**

# **A Barwell & Sons (UK) Limited**

## **Financial Statements**

**Year ended 30 September 2017**

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<b>Contents</b>	<b>Page</b>	
Officers and professional advisers	<b>1</b>	
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements		<b>2</b>
Balance sheet	<b>3</b>	
Notes to the financial statements	<b>5</b>	

# **A Barwell & Sons (UK) Limited**

## **Officers and Professional Advisers**

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<b>The board of directors</b>	Mr M Barwell
	Mrs J M Barwell
<b>Company secretary</b>	Mrs J Barwell
<b>Registered office</b>	Black Duck Farm
	Fengate Road
	Walsoken
	Wisbech
	Cambridgeshire
	PE14 7BB
<b>Accountants</b>	Stephenson Smart
	Chartered Accountants
	2 The Crescent
	Wisbech
	Cambs
	PE13 1EH
<b>Bankers</b>	HSBC Bank plc
	1 Cornhill
	Wisbech
	Cambridgeshire
	PE13 1NA

# **A Barwell & Sons (UK) Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A Barwell & Sons (UK) Limited**

**Year ended 30 September 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A Barwell & Sons (UK) Limited for the year ended 30 September 2017, which comprise the balance sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of A Barwell & Sons (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 15 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of A Barwell & Sons (UK) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Barwell & Sons (UK) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A Barwell & Sons (UK) 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 A Barwell & Sons (UK) Limited. You consider that A Barwell & Sons (UK) 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 A Barwell & Sons (UK) 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.

Stephenson Smart Chartered Accountants

2 The Crescent Wisbech Cambs PE13 1EH

12 January 2018

# A Barwell & Sons (UK) Limited

## Balance Sheet

30 September 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	344,008	283,490
<b>Current assets</b>			
Stocks		5,038	5,000
Debtors	6	119,240	97,598
Cash at bank and in hand		43,585	26,528
		-----	-----
		167,863	129,126
<b>Creditors: amounts falling due within one year</b>	7	197,819	132,835
		-----	-----
<b>Net current liabilities</b>		29,956	3,709
		-----	-----
<b>Total assets less current liabilities</b>		314,052	279,781
<b>Creditors: amounts falling due after more than one year</b>	8	88,124	45,949
<b>Provisions</b>			
Taxation including deferred tax		5,495	5,006
		-----	-----
<b>Net assets</b>		220,433	228,826
		-----	-----

# A Barwell & Sons (UK) Limited

## Balance Sheet *(continued)*

30 September 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		220,333	228,726
		-----	-----
<b>Shareholders funds</b>		<b>220,433</b>	<b>228,826</b>
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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 (including profit and loss account) has not been delivered.

For the year ending 30 September 2017 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 12 January 2018 , and are signed on behalf of the board by:

Mr M Barwell

Director

Company registration number: 04530412

# **A Barwell & Sons (UK) Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Black Duck Farm, Fengate Road, Walsoken, Wisbech, Cambridgeshire, PE14 7BB.

### **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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover represents the total value, excluding value added tax, of sales made during the year. Sales from haulage work are recognised when the work has been completed.

#### **Income tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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	-	25% reducing balance
Fixture and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Freehold property is held at cost and is not depreciated.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**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.



**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

The company operates a money purchase pension scheme for eligible employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2016: 9 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2016	42,867	34,799	16,275	563,076	<b>657,017</b>
Additions	–	–	1,022	179,366	<b>180,388</b>
Disposals	–	–	–	( 111,496)	<b>( 111,496)</b>
<b>At 30 September 2017</b>	<b>42,867</b>	<b>34,799</b>	<b>17,297</b>	<b>630,946</b>	<b>725,909</b>
<b>Depreciation</b>					
At 1 October 2016	–	23,437	12,920	337,170	<b>373,527</b>
Charge for the year	–	2,841	1,035	66,303	<b>70,179</b>
Disposals	–	–	–	( 61,805)	<b>( 61,805)</b>
<b>At 30 September 2017</b>	<b>–</b>	<b>26,278</b>	<b>13,955</b>	<b>341,668</b>	<b>381,901</b>
<b>Carrying amount</b>					
<b>At 30 September 2017</b>	<b>42,867</b>	<b>8,521</b>	<b>3,342</b>	<b>289,278</b>	<b>344,008</b>
At 30 September 2016	42,867	11,362	3,355	225,906	283,490

## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>103,324</b>	83,450
Other debtors	<b>15,916</b>	14,148
	<b>119,240</b>	97,598

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>46,527</b>	20,359
Corporation tax	–	843
Social security and other taxes	<b>30,279</b>	20,383
Other creditors	<b>121,013</b>	91,250
	<b>197,819</b>	132,835

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

	2017 £	2016 £
Other creditors	<b>88,124</b>	45,949

## 9. Related party transactions

The company was under the control its directors throughout the current and previous year by virtue of their interest in 100% (2016 - 100%) of the company's issued share capital.

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.