

BROCKBANK, CURWEN CAIN & HALL LIMITED

UNAUDITED
FINANCIAL STATEMENTS

30 JUNE 2021

BROCKBANK, CURWEN CAIN & HALL LIMITED
REGISTERED NUMBER:04743224

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	5,535	11,070
Tangible assets	5	19,211	23,053
		<u>24,746</u>	<u>34,123</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	1,030,970	1,005,979
Cash at bank and in hand		437,012	366,238
		<u>1,467,982</u>	<u>1,372,217</u>
Creditors: amounts falling due within one year	7	(726,584)	(615,811)
NET CURRENT ASSETS		<u>741,398</u>	<u>756,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>766,144</u>	<u>790,529</u>
Creditors: amounts falling due after more than one year	8	(257,222)	(361,194)
PROVISIONS FOR LIABILITIES			
Deferred tax	10	(4,311)	(3,626)
		<u>(4,311)</u>	<u>(3,626)</u>
NET ASSETS		<u>504,611</u>	<u>425,709</u>
CAPITAL AND RESERVES			
Called up share capital	11	504	504
Capital redemption reserve		1,010	1,010
Profit and loss account		503,097	424,195
		<u>504,611</u>	<u>425,709</u>

BROCKBANK, CURWEN CAIN & HALL LIMITED
REGISTERED NUMBER:04743224

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr M J Woolaghan

Director

Date: 25 November 2021

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. General information

Brockbank, Curwen Cain & Hall Limited is a private company, limited by shares, incorporated in England and Wales, the company registration number is 04743224. The registered office is 44 Duke Street, Whitehaven, Cumbria CA28 7NP.

The financial statements are prepared in sterling which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered everything regarding COVID-19 and conclude the business remains a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)**2.11 Intangible assets****Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree 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 to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	5	
			years

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office alterations	-	10%	straight line
Fixtures and fittings	-	10%	straight line
Garage	-		not depreciated
Computer Equipment	-	33%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.17 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.18 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 55 (2020 - 63).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

4. Intangible assets

	Goodwill £
Cost	
At 1 July 2020	527,675
At 30 June 2021	<u>527,675</u>
Amortisation	
At 1 July 2020	516,605
Charge for the year on owned assets	5,535
At 30 June 2021	<u>522,140</u>
Net book value	
At 30 June 2021	<u>5,535</u>
At 30 June 2020	<u>11,070</u>

5. Tangible fixed assets

	Office alterations £	Fixtures and fittings £	Garage £	Computer equipment £	Total £
Cost or valuation					
At 1 July 2020	74,852	70,108	6,000	189,085	340,045
At 30 June 2021	<u>74,852</u>	<u>70,108</u>	<u>6,000</u>	<u>189,085</u>	<u>340,045</u>
Depreciation					
At 1 July 2020	63,561	64,346	-	189,085	316,992
Charge for the year on owned assets	2,258	1,584	-	-	3,842
At 30 June 2021	<u>65,819</u>	<u>65,930</u>	<u>-</u>	<u>189,085</u>	<u>320,834</u>
Net book value					
At 30 June 2021	<u>9,033</u>	<u>4,178</u>	<u>6,000</u>	<u>-</u>	<u>19,211</u>
At 30 June 2020	<u>11,291</u>	<u>5,762</u>	<u>6,000</u>	<u>-</u>	<u>23,053</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Debtors

	2021 £	2020 £
Trade debtors	221,060	272,347
Other debtors	6,000	6,793
Prepayments and accrued income	52,978	86,483
Amounts recoverable on long term contracts	750,932	640,356
	<u>1,030,970</u>	<u>1,005,979</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	167,635	15,000
Trade creditors	21,711	8,167
Corporation tax	76,882	73,410
Other taxation and social security	189,422	175,685
Other creditors	225,990	325,064
Accruals and deferred income	44,944	18,485
	<u>726,584</u>	<u>615,811</u>

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

	2021 £	2020 £
Bank loans	235,000	285,000
Other creditors	22,222	76,194
	<u>257,222</u>	<u>361,194</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	167,635	15,000
	167,635	15,000
Amounts falling due 1-2 years		
Bank loans	235,000	240,000
	235,000	240,000
Amounts falling due after more than 5 years		
Bank loans	-	45,000
	-	45,000
	402,635	300,000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

10. Deferred taxation

	2021 £
At beginning of year	(3,626)
Charged to profit or loss	(685)
At end of year	<u>(4,311)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(4,311)	(3,626)
	<u>(4,311)</u>	<u>(3,626)</u>

11. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
504 (2020 - 504) Ordinary Class F, M, O, P, R, S, T, V, X shares of £1.00 each	<u>504</u>	<u>504</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £21,240 (2020 - £23,610). No contributions were outstanding at the balance sheet date (2020 - £Nil).

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.