

**Registered number:04886995**

**MEREDITH BROWN ASSOCIATES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

---

**MEREDITH BROWN ASSOCIATES LIMITED**

**CONTENTS**

---

	Page
<b>Statement of Financial Position</b>	1 - 2
<b>Notes to the Financial Statements</b>	3 - 8

**MEREDITH BROWN ASSOCIATES LIMITED**  
**REGISTERED NUMBER:04886995**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	4	-	1,886
Tangible assets	5	<u>4,166</u>	<u>4,545</u>
		<b>4,166</b>	<b>6,431</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	104,413	95,366
Bank & cash balances		<u>577,713</u>	<u>624,454</u>
		<b>682,126</b>	<b>719,820</b>
Creditors: amounts falling due within one year	7	<u>(119,227)</u>	<u>(178,560)</u>
<b>Net current assets</b>		<b>562,899</b>	<b>541,260</b>
<b>Total assets less current liabilities</b>		<b>567,065</b>	<b>547,691</b>
<b>Provisions for liabilities</b>			
Deferred tax		<u>(761)</u>	<u>(913)</u>
<b>Net assets</b>		<b>566,304</b>	<b>546,778</b>
<b>Capital and reserves</b>			
Called up share capital	8	150	150
Profit and loss account		<u>566,154</u>	<u>546,628</u>
		<b>566,304</b>	<b>546,778</b>

---

**MEREDITH BROWN ASSOCIATES LIMITED**  
**REGISTERED NUMBER:04886995**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2018**

---

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 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 on 20 September 2018.

**A Brown**  
Director

The notes on pages 3 to 8 form part of these financial statements.

---

**MEREDITH BROWN ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

---

**1. General information**

Meredith Brown Associates Limited is a private limited company limited by shares and incorporated in England. Its registered address is 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire WD6 1JD.

The principal activity of the company was that of an employment agent.

**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 Turnover**

Turnover comprises revenue recognised by the Company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when all terms of the engagement and contracts are satisfied with no recourse.

**2.3 Intangible assets**

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The estimated useful lives range as follows:

Goodwill	-	10	years
----------	---	----	-------

**2.4 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 provided on the following basis:

S/Term Leasehold Property	-	Over remaining lease term
Fixtures & fittings	-	25% reducing balance

---

**MEREDITH BROWN ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

---

**2. Accounting policies (continued)**

**2.5 Basic Financial instruments**

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**2.6 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.

**2.7 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.8 Pensions**

**Defined contribution pension plan**

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.9 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

**2.10 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

**2. Accounting policies (continued)**

**2.11 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 the Statement of Comprehensive Income 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.

**2.12 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2017 - 10).

MEREDITH BROWN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2017	18,861
At 31 March 2018	18,861
<b>Amortisation</b>	
At 1 April 2017	16,975
Charge for the year	1,886
At 31 March 2018	18,861
<b>Net book value</b>	
At 31 March 2018	-
<b>At 31 March 2017</b>	1,886

5. Tangible fixed assets

	S/Term Leasehold Property £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	2,347	16,141	18,488
Additions	-	957	957
At 31 March 2018	2,347	17,098	19,445
<b>Depreciation</b>			
At 1 April 2017	1,299	12,645	13,944
Charge for the year on owned assets	381	954	1,335
At 31 March 2018	1,680	13,599	15,279
<b>Net book value</b>			
At 31 March 2018	667	3,499	4,166
<b>At 31 March 2017</b>	1,048	3,497	4,545



---

**MEREDITH BROWN ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

---

**6. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>78,871</b>	56,479
Prepayments and accrued income	<b>25,542</b>	38,887
	<b><u>104,413</u></b>	<b><u>95,366</u></b>

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>23,482</b>	48,023
Corporation tax	<b>40,055</b>	56,005
Other taxation and social security	<b>25,876</b>	38,659
Other creditors	<b>99</b>	258
Accruals and deferred income	<b>29,715</b>	35,615
	<b><u>119,227</u></b>	<b><u>178,560</u></b>

---

MEREDITH BROWN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

8. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</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.