

**Registered Number:05965856**

**England and Wales**

**Bernard Leach Enterprises Limited**

**Unaudited Financial Statements**

**For the year ended 31 March 2018**

**Statement of Financial Position  
As at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Property, plant and equipment	2	218	434
		<b>218</b>	<b>434</b>
<b>Current assets</b>			
Inventories	3	21,915	26,544
Trade and other receivables	4	16,601	22,628
Cash and cash equivalents		2,994	1,558
		<b>41,510</b>	<b>50,730</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(41,727)	(51,163)
<b>Net current liabilities</b>		<b>(217)</b>	<b>(433)</b>
<b>Total assets less current liabilities</b>		<b>1</b>	<b>1</b>
<b>Net assets</b>		<b>1</b>	<b>1</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
<b>Shareholders' funds</b>		<b>1</b>	<b>1</b>

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 10 September 2018 and were signed by:

---

Mrs Elizabeth Milton Director

# Bernard Leach Enterprises Limited

## Notes to the Financial Statements For the year ended 31 March 2018

### Statutory Information

Bernard Leach Enterprises Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05965856.

Registered address:

Leach Pottery  
Higher Stennack  
St. Ives  
Cornwall  
TR26 2HE

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	20% Reducing balance
Computer equipment	25% Reducing balance

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**Bernard Leach Enterprises Limited**

**Notes to the Financial Statements Continued**

**For the year ended 31 March 2018**

**2. Property, plant and equipment**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 01 April 2017	2,010
At 31 March 2018	<b>2,010</b>
<b>Provision for depreciation and impairment</b>	
At 01 April 2017	1,576
Charge for year	216
At 31 March 2018	<b>1,792</b>
<b>Net book value</b>	
At 31 March 2018	<b>218</b>
At 31 March 2017	<b>434</b>

**3. Inventories**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stocks	21,915	26,544

**4. Trade and other receivables**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,476	22,212
Other debtors	125	416
	<b>16,601</b>	<b>22,628</b>

**5. Trade and other payables: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	279	72
Amounts owed to group undertaking and undertaking in which the company has a participating interest	32,270	42,503
Taxation and social security	8,028	7,438
Other creditors	1,150	1,150
	<b>41,727</b>	<b>51,163</b>

## **Bernard Leach Enterprises Limited**

### **Notes to the Financial Statements Continued For the year ended 31 March 2018**

#### **6. Related party transactions**

The company has giftaided all its profits to the year to its parent company, which is a Registered Charity. During the year the company paid management charges to the parent company totalling £nil (2017 £15,000). At the balance sheet date the amount owed to the parent company was £32,270 (2017 £42,503).

The parent company is Bernard Leach (St Ives) Trust Limited. The ultimate controlling party is considered to be the directors of the parent company.

#### **7. Parent-subsidiary relationship**

The company's immediate and ultimate parent undertaking is Bernard Leach (St Ives) Trust Limited, a company and charity registered in England and Wales.

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.