BARNETTS (ILKLEY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Teale & Co

1 Industrial Street
Bingley
West Yorkshire
BD16 4JG

Contents

BARNETTS (ILKLEY) LIMITED
Balance Sheet
As at 30 September 2018

Registered number: 6303675

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible Assets	4		1		1
Tangible Assets	5		1,282		1,709
			1,283		1,710
CURRENT ASSETS					
Stocks	6	1,950		1,895	
Debtors	7	1,669		1,735	
Cash at bank and in hand		2,891		4,799	
		6,510		8,429	
Creditors: Amounts Falling Due Within One Year	8	(4,387)		(4,336)	
NET CURRENT ASSETS (LIABILITIES)			2,123		4,093
TOTAL ASSETS LESS CURRENT LIABILITIES			3,406		5,803
NET ASSETS			3,406		5,803
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			3,405		5,802
SHAREHOLDERS' FUNDS			3,406		5,803

For the year ending 30 September 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Karen Daines

28/11/2018

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

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

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2017	1
As at 30 September 2018	1
Net Book Value	
As at 30 September 2018	1
As at 1 October 2017	1

5. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 October 2017	28,777
As at 30 September 2018	28,777
Depreciation	
As at 1 October 2017	27,068
Provided during the period	427
As at 30 September 2018	27,495
Net Book Value	
As at 30 September 2018	1,282
As at 1 October 2017	1,709

6. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	1,950	1,895
	1,950	1,895

7. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	1,669	1,735
	1,669	1,735

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	638	1,364
Corporation tax	796	804
Accruals and deferred income	795	820
Directors' loan accounts	2,158	1,348
	4,387	4,336

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	1	1

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2018	2017
	£	£
Mrs Karen Daines	6,000	6,000

11. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	6,000	6,000
	6,000	6,000

12. Ultimate Controlling Party

The company's ultimate controlling party is Mrs Karen Daines by virtue of her ownership of 100% of the issued share capital in the company.

13. General Information

BARNETTS (ILKLEY) LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 6303675. The registered office is 124 Bolling Road, Ben Rhydding, Ilkley, West Yorkshire, LS29 8PN.