

Registered number
06378365

BRS Associates Limited

Report and Accounts

30 September 2013

MONDAY



LD8 *L3B60YCZ* #71
30/06/2014
COMPANIES HOUSE

BRS Associates Limited
Report and accounts
Contents

| | Page |
|-------------------------|-------------|
| Company information | 1 |
| Directors' report | 2 |
| Accountants' report | 3 |
| Profit and loss account | 4 |
| Balance sheet | 5 |
| Notes to the accounts | 6 |

BRS Associates Limited
Company Information

Directors

Vera Banwell
Edward Ampaw

Accountants

JSA & Associates
216 Brigstock Road
Thornton Heath
Croydon
Surrey
CR7 7JD

Bankers

HSBC Bank Plc

Registered office

216 Brigstock Road
Thornton Heath
Surrey
CR7 7JD

Registered number

06378365

BRS Associates Limited**Registered number.****06378365****Directors' Report**

The directors present their report and accounts for the year ended 30 September 2013

Principal activities

The company's principal activity during the year continued to be the provision of insolvency services

Directors

The following persons served as directors during the year

| | 1 October 2012 | 30 September 2013 |
|--------------|-----------------------|--------------------------|
| | Number of Shares | Number of Shares |
| Vera Banwell | 300 | 300 |

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 24 June 2014 and signed on its behalf



Vera Banwell
Director

BRS Associates Limited
Accountants' Report

Accountants' report to the directors of
BRS Associates Limited

You consider that the company is exempt from an audit for the year ended 30 September 2013. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

JSA & Associates
Qualified Accountants

216 Brigstock Road
Thornton Heath
Croydon
Surrey
CR7 7JD

24 June 2014

BRS Associates Limited
Profit and Loss Account
for the year ended 30 September 2013

| | Notes | 2013 £ | 2012 £ |
|--|--------------|-------------------|-------------------|
| Turnover | | 24,046 | 51,564 |
| Cost of sales | | (1,953) | (3,200) |
| Gross profit | | <u>22,093</u> | <u>48,364</u> |
| | | (27,156) | (46,751) |
| Operating Profit | 2 | <u>(5,063)</u> | <u>1,613</u> |
| Profit on ordinary activities before taxation | | <u>(5,063)</u> | <u>1,613</u> |
| Tax on profit on ordinary activities | 3 | - | (323) |
| Profit for the financial year | | <u>(5,063)</u> | <u>1,290</u> |

BRS Associates Limited
Balance Sheet
as at 30 September 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 4 | 2,606 | 3,258 |
| Current assets | | | |
| Stocks | | 12,859 | 14,662 |
| Debtors | 5 | 3,600 | 580 |
| Cash at bank and in hand | | 949 | 4,402 |
| | | <u>17,408</u> | <u>19,644</u> |
| Creditors' amounts falling due within one year | 6 | (10,347) | (10,272) |
| Net current assets | | <u>7,061</u> | <u>9,372</u> |
| Total assets less current liabilities | | <u>9,667</u> | <u>12,630</u> |
| Creditors' amounts falling due after more than one year | 7 | (8,471) | (5,471) |
| Net Assets | | <u>1,196</u> | <u>7,159</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 300 | 300 |
| Profit and loss account | 9 | 896 | 6,859 |
| Shareholder's funds | | <u>1,196</u> | <u>7,159</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Vera Banwell
Director

Approved by the board on 24 June 2014

BRS Associates Limited
Notes to the Accounts
for the year ended 30 September 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------|-----------------------------|
| Plant and machinery | 20% reducing balance method |
| Motor vehicles | 20% reducing balance method |

Work in progress

Work in progress is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

| | | |
|------------------------------------|-------------|-------------|
| 2 Operating profit | 2013 | 2012 |
| | £ | £ |
| This is stated after charging | | |
| Depreciation of owned fixed assets | <u>652</u> | <u>814</u> |
| 3 Taxation | 2013 | 2012 |
| | £ | £ |
| UK corporation tax | <u>-</u> | <u>323</u> |

BRS Associates Limited
Notes to the Accounts
for the year ended 30 September 2013

4 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| At 1 October 2012 | 5,918 |
| At 30 September 2013 | <u>5,918</u> |
| Depreciation | |
| At 1 October 2012 | 2,660 |
| Charge for the year | 652 |
| At 30 September 2013 | <u>3,312</u> |
| Net book value | |
| At 30 September 2013 | <u>2,606</u> |
| At 30 September 2012 | <u>3,258</u> |

| 5 Debtors | 2013 £ | 2012 £ |
|------------------|-------------------|-------------------|
| Trade debtors | <u>3,600</u> | <u>580</u> |

| 6 Creditors, amounts falling due within one year | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Bank loans and overdrafts | 2,109 | - |
| Obligations under finance lease and hire purchase contracts | - | 970 |
| Trade creditors | 3,295 | 3,900 |
| Value added tax (VAT) | - | 352 |
| Corporation tax | - | 323 |
| Other creditors | 4,943 | 4,727 |
| | <u>10,347</u> | <u>10,272</u> |

| 7 Creditors, amounts falling due after one year | 2013 £ | 2012 £ |
|--|-------------------|-------------------|
| Trade creditors | <u>8,471</u> | <u>5,471</u> |

| 8 Share capital | Nominal value | 2013 Number | 2013 £ | 2012 £ |
|------------------------------------|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid | | | | |
| Ordinary shares | £1 each | - | <u>300</u> | <u>300</u> |

| 9 Profit and loss account | 2013 £ |
|----------------------------------|-------------------|
|----------------------------------|-------------------|

BRS Associates Limited
Notes to the Accounts
for the year ended 30 September 2013

| | |
|----------------------|---------|
| At 1 October 2012 | 6,859 |
| Profit for the year | (5,063) |
| Dividends | (900) |
| | <hr/> |
| At 30 September 2013 | 896 |
| | <hr/> |

10 Dividends

| | 2013 | 2012 |
|---|-------------|-------------|
| | £ | £ |
| Dividends for which the company became liable during the year | | |
| Dividends paid | <hr/> 900 | <hr/> 6,502 |

BRS Associates Limited
Detailed profit and loss account
for the year ended 30 September 2013

| | 2013 | 2012 |
|--------------------------|----------------|---------------|
| | £ | £ |
| Sales | 24,046 | 51,564 |
| Cost of sales | (1,953) | (3,200) |
| Gross Profit | <u>22,093</u> | <u>48,364</u> |
| Administrative expenses | (27,156) | (46,751) |
| Operating profit | <u>(5,063)</u> | <u>1,613</u> |
| Profit before tax | <u>(5,063)</u> | <u>1,613</u> |

BRS Associates Limited
Detailed profit and loss account
for the year ended 30 September 2013

| | 2013 | 2012 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Sales | | |
| Sales | <u>24,046</u> | <u>51,564</u> |
| Cost of sales | | |
| Opening work in progress | 14,662 | 16,064 |
| Closing work in progress | (12,859) | (14,662) |
| Disbursement | <u>150</u> | <u>1,798</u> |
| | <u>1,953</u> | <u>3,200</u> |
| Administrative expenses | | |
| Employee costs | | |
| Wages and salaries | 30 | 406 |
| Directors' salaries | 7,500 | 18,390 |
| Employer's NI | 773 | 996 |
| Staff training and welfare | 240 | 780 |
| Travel and subsistence | 164 | 187 |
| Motor expenses | <u>685</u> | <u>1,204</u> |
| | <u>9,392</u> | <u>21,963</u> |
| Premises costs | | |
| Rent | - | 5,650 |
| Rates | - | (157) |
| Light and heat | <u>1,170</u> | <u>1,328</u> |
| | <u>1,170</u> | <u>6,821</u> |
| General administrative expenses | | |
| Telephone and fax | 2,929 | 2,682 |
| Postage | 11 | 611 |
| Stationery and printing | 1,114 | 762 |
| Storage | 257 | 1,275 |
| Bank charges | 283 | 245 |
| Insurance | 1,080 | 1,436 |
| Equipment hire - copier | 1,297 | 1,460 |
| Website | 150 | - |
| IPS and other licences | 4,898 | 5,059 |
| Depreciation | 652 | 814 |
| Bad debts | 745 | 300 |
| Sundry expenses | <u>142</u> | <u>290</u> |
| | <u>13,558</u> | <u>14,934</u> |
| Legal and professional costs | | |
| Accountancy fees | 800 | 850 |
| Consultancy fees | 1,668 | 1,867 |
| Advertising and PR | <u>568</u> | <u>316</u> |
| | <u>3,036</u> | <u>3,033</u> |
| | <u>27,156</u> | <u>46,751</u> |