

CONSTANT & CO (BEDFORD) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2019

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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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CONSTANT & CO (BEDFORD) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019**

DIRECTORS:

T M Hawkes
J Lack-Jones
A H Dodds (Deceased)

SECRETARY:

T M Hawkes

REGISTERED OFFICE:

First Floor, Woburn Court
2 Railton Road
Woburn Road Industrial Estate, Kempston
Kempston
Bedfordshire
MK42 7PN

REGISTERED NUMBER:

07234350 (England and Wales)

ACCOUNTANTS:

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

BALANCE SHEET
31ST DECEMBER 2019

	Notes	31/12/19 £	£	31/12/18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		16,978		20,916
Investments	6		<u>10,000</u>		<u>10,000</u>
			26,978		30,916
CURRENT ASSETS					
Debtors	7	330,922		314,348	
Cash at bank and in hand		<u>869,075</u>		<u>691,127</u>	
		1,199,997		1,005,475	
CREDITORS					
Amounts falling due within one year	8	<u>427,993</u>		<u>228,478</u>	
NET CURRENT ASSETS			<u>772,004</u>		<u>776,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>798,982</u>		<u>807,913</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		800
Share premium			200		-
Retained earnings			<u>797,782</u>		<u>807,113</u>
SHAREHOLDERS' FUNDS			<u>798,982</u>		<u>807,913</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

**BALANCE SHEET - continued
31ST DECEMBER 2019**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 21st April 2020 and were signed on its behalf by:

T M Hawkes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. STATUTORY INFORMATION

Constant & Co (Bedford) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents the value of work done in the year excluding value added tax, and includes estimates of amounts not invoiced. Turnover is recognised by the stage of completion of the work done.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 5 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in joint ventures / associates are measured at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2018 - 25) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st January 2019
and 31st December 2019

AMORTISATION

At 1st January 2019
and 31st December 2019

NET BOOK VALUE

At 31st December 2019
At 31st December 2018

Goodwill
£

200,000

200,000

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st January 2019	13,611	17,751	13,708	45,070
Additions	-	747	6,086	6,833
Disposals	-	-	(2,929)	(2,929)
At 31st December 2019	<u>13,611</u>	<u>18,498</u>	<u>16,865</u>	<u>48,974</u>
DEPRECIATION				
At 1st January 2019	5,446	9,220	9,488	24,154
Charge for year	2,723	1,676	4,193	8,592
Eliminated on disposal	-	-	(750)	(750)
At 31st December 2019	<u>8,169</u>	<u>10,896</u>	<u>12,931</u>	<u>31,996</u>
NET BOOK VALUE				
At 31st December 2019	<u>5,442</u>	<u>7,602</u>	<u>3,934</u>	<u>16,978</u>
At 31st December 2018	<u>8,165</u>	<u>8,531</u>	<u>4,220</u>	<u>20,916</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st January 2019 and 31st December 2019	<u>10,000</u>
NET BOOK VALUE	
At 31st December 2019	<u>10,000</u>
At 31st December 2018	<u>10,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Constant & Co Investments Limited

Registered office: First floor, Princeton Court, Pilgrim Centre, Bedford MK41 7PZ

Nature of business: Investment company

	% holding
Class of shares:	
Ordinary	1.00

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/12/18
	£	£
Trade debtors	253,557	258,131
Doubtful debt provision	(13,000)	-
Called up share capital not paid	799	799
Prepayments	89,566	55,418
	<u>330,922</u>	<u>314,348</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/12/18
	£	£
Trade creditors	66,842	61,756
Corporation tax	25,121	66,704
Social security and other taxes	27,553	21,717
VAT	92,574	31,423
Other Creditors	16,515	16,321
Client balances	-	744
Accrued expenses	199,388	29,813
	<u>427,993</u>	<u>228,478</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/19	31/12/18
	£	£
Within one year	15,312	15,312
Between one and five years	<u>15,312</u>	<u>30,624</u>
	<u>30,624</u>	<u>45,936</u>

10. **OTHER FINANCIAL COMMITMENTS**

The company had vehicle lease commitments due within 12 months for £23,050 at the balance sheet date.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A H Dodds (Deceased).

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CONSTANT & CO (BEDFORD) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Constant & Co (Bedford) Limited for the year ended 31st December 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Constant & Co (Bedford) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Constant & Co (Bedford) Limited and state those matters that we have agreed to state to the Board of Directors of Constant & Co (Bedford) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Constant & Co (Bedford) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Constant & Co (Bedford) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Constant & Co (Bedford) Limited. You consider that Constant & Co (Bedford) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Constant & Co (Bedford) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

21st April 2020

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.