

COMPANY REGISTRATION NUMBER: 07517434

Minster Baywatch Limited

Filleted Unaudited Financial Statements

31 March 2018

Minster Baywatch Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	10,500	19,800
Tangible assets	6	38,066	39,397
		<u>48,566</u>	<u>59,197</u>
Current assets			
Debtors	7	90,168	76,216
Cash at bank and in hand		166,260	71,916
		<u>256,428</u>	<u>148,132</u>
Creditors: amounts falling due within one year	8	49,662	53,372
Net current assets		<u>206,766</u>	<u>94,760</u>
Total assets less current liabilities		<u>255,332</u>	<u>153,957</u>
Provisions			
Taxation including deferred tax		7,232	7,485
Net assets		<u>248,100</u>	<u>146,472</u>

Minster Baywatch Limited

Statement of Financial Position (*continued*)

31 March 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		248,000	146,372
Shareholders funds		248,100	146,472

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 August 2018 , and are signed on behalf of the board by:

C I Wilson

Director

Company registration number: 07517434

Minster Baywatch Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Popeshead Court Offices, Peter Lane, York, YO1 8SU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Fixtures and fittings	-	15% straight line
Motor vehicles	-	25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2017: 13).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	93,000
Amortisation	
At 1 April 2017	73,200
Charge for the year	9,300
At 31 March 2018	82,500
Carrying amount	
At 31 March 2018	10,500
At 31 March 2017	19,800

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2017	49,313	15,900	17,839	83,052
Additions	848	14,404	–	15,252
At 31 March 2018	50,161	30,304	17,839	98,304
Depreciation				
At 1 April 2017	29,917	6,946	6,792	43,655
Charge for the year	7,363	3,371	5,849	16,583
At 31 March 2018	37,280	10,317	12,641	60,238
Carrying amount				
At 31 March 2018	12,881	19,987	5,198	38,066
At 31 March 2017	19,396	8,954	11,047	39,397

7. Debtors

	2018	2017
	£	£
Trade debtors	66,352	53,829
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,872	5,362
Other debtors	18,944	17,025
	90,168	76,216

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	10,122	10,829
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11,315	14,311
Corporation tax	24,092	5,282
Social security and other taxes	247	228
Other creditors	3,886	22,722
	49,662	53,372

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C I Wilson	2,728	—	(1,240)	1,488
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2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C I Wilson	(47,663)	50,391	—	2,728
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10. Related party transactions

Throughout the year the company also has outstanding intercompany loans with Bransby Wilson Parking Solutions Limited. The loans are interest free and repayable on demand. At the balance sheet date the total amount outstanding to Bransby Wilson Parking Solutions Limited amounted to £11,315 (2017 £14,311) and the total amount outstanding owed from Bransby Wilson Parking Solutions Limited amounted to £4,872 (2017 £5,362). No further transactions with related parties were undertaken such as are required to be disclosed.

11. Controlling party

Minster Baywatch Limited is a wholly owned subsidiary of Bransby Wilson Group Limited. Throughout the current and previous years the company was under the control of C I Wilson due to his sole directorship in the company and his 100% equity holding in Bransby Wilson Group Limited

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.