

Brian Fleet Enterprises Limited
Registration number : 07693661
Annual Report and Unaudited Financial Statements
for the year ended 31 July 2020

Brian Fleet Enterprises Limited

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Brian Fleet Enterprises Limited

Company Information

Director	Mr Brian Roy Fleet
Registered office	3 Stanfield Drive Bebington Wirral CH63 3BL
Accountants	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

Brian Fleet Enterprises Limited

(Registration number: 07693661)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	31	46
Other financial assets	<u>6</u>	325,614	326,665
		<u>325,645</u>	<u>326,711</u>
Current assets			
Cash at bank and in hand		926	1,097
Creditors: Amounts falling due within one year	<u>7</u>	<u>(39,100)</u>	<u>(15,496)</u>
Net current liabilities		<u>(38,174)</u>	<u>(14,399)</u>
Net assets		<u>287,471</u>	<u>312,312</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>287,371</u>	<u>312,212</u>
Total equity		<u>287,471</u>	<u>312,312</u>

For the financial year ending 31 July 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 March 2021

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Mr Brian Roy Fleet
Director

Brian Fleet Enterprises Limited

Notes to the Unaudited Financial Statements for the year ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

3 Stanfield Drive
Bebington
Wirral
CH63 3BL

These financial statements were authorised for issue by the director on 11 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Brian Fleet Enterprises Limited

Notes to the Unaudited Financial Statements for the year ended 31 July 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Brian Fleet Enterprises Limited

Notes to the Unaudited Financial Statements for the year ended 31 July 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

4 Taxation

Tax charged/(credited) in the income statement

	2020	2019
	£	£
Current taxation		
UK corporation tax	<u>2,369</u>	<u>5,113</u>

Brian Fleet Enterprises Limited

Notes to the Unaudited Financial Statements for the year ended 31 July 2020

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2019	1,138	1,138
At 31 July 2020	1,138	1,138
Depreciation		
At 1 August 2019	1,092	1,092
Charge for the year	15	15
At 31 July 2020	1,107	1,107
Carrying amount		
At 31 July 2020	31	31
At 31 July 2019	46	46

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 August 2019	326,665	326,665
Fair value adjustments	11,992	11,992
Additions	111,271	111,271
Disposals	(109,249)	(109,249)
Transfers	(15,065)	(15,065)
At 31 July 2020	325,614	325,614
Impairment		
Carrying amount		
At 31 July 2020	325,614	325,614

Brian Fleet Enterprises Limited

Notes to the Unaudited Financial Statements for the year ended 31 July 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	2,395	5,129
Accruals and deferred income	804	804
Other creditors	35,901	9,563
	<u>39,100</u>	<u>15,496</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

13 Liverpool Road North

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.

L31 2HB