

REGISTERED NUMBER: 08077749 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

BROWN & SON BUILDERS LTD

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

BROWN & SON BUILDERS LTD

Company Information
for the Year Ended 31 May 2017

DIRECTOR: T J Brown

SECRETARY: J Brown

REGISTERED OFFICE: Acorn Cottage
Fairfield Lane
Otherton
Penkridge
Staffordshire
ST19 5NX

REGISTERED NUMBER: 08077749 (England and Wales)

ACCOUNTANTS: CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

BROWN & SON BUILDERS LTD (REGISTERED NUMBER: 08077749)

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		-		2,000
Tangible assets	5		<u>47,695</u>		<u>34,321</u>
			47,695		36,321
CURRENT ASSETS					
Debtors	6	17,556		-	
Cash at bank and in hand		<u>2,365</u>		<u>18,215</u>	
		19,921		18,215	
CREDITORS					
Amounts falling due within one year	7	<u>39,813</u>		<u>32,225</u>	
NET CURRENT LIABILITIES			<u>(19,892)</u>		<u>(14,010)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,803		22,311
CREDITORS					
Amounts falling due after more than one year	8		(29,471)		(19,094)
PROVISIONS FOR LIABILITIES			<u>(1,972)</u>		<u>(3,043)</u>
NET (LIABILITIES)/ASSETS			<u>(3,640)</u>		<u>174</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(3,740)</u>		<u>74</u>
SHAREHOLDERS' FUNDS			<u>(3,640)</u>		<u>174</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 6 October 2017 and were signed by:

T J Brown - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Brown & Son Builders Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis. The directors have agreed not to withdraw the directors loan account within the next 12 months.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, 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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 31 May 2017

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.

Employee benefits

The company's holiday period is 1 June - 31 May, therefore no accrued holiday pay provision is required in these accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2016	
and 31 May 2017	10,000
AMORTISATION	
At 1 June 2016	8,000
Charge for year	2,000
At 31 May 2017	10,000
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	2,000

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	5,977	45,683	1,463	53,123
Additions	4,115	48,678	-	52,793
Disposals	-	(34,755)	-	(34,755)
At 31 May 2017	<u>10,092</u>	<u>59,606</u>	<u>1,463</u>	<u>71,161</u>
DEPRECIATION				
At 1 June 2016	2,171	15,727	904	18,802
Charge for year	1,135	10,272	140	11,547
Eliminated on disposal	-	(6,883)	-	(6,883)
At 31 May 2017	<u>3,306</u>	<u>19,116</u>	<u>1,044</u>	<u>23,466</u>
NET BOOK VALUE				
At 31 May 2017	<u>6,786</u>	<u>40,490</u>	<u>419</u>	<u>47,695</u>
At 31 May 2016	<u>3,806</u>	<u>29,956</u>	<u>559</u>	<u>34,321</u>

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

	31.5.17 £	31.5.16 £
Trade debtors	15,142	-
VAT	<u>2,414</u>	<u>-</u>
	<u>17,556</u>	<u>-</u>

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

	31.5.17 £	31.5.16 £
Hire purchase contracts	8,688	6,303
Trade creditors	899	1,007
Social security and other taxes	-	123
VAT	-	3,430
Loan from T Parker Brown	11,800	-
Directors' current accounts	<u>18,426</u>	<u>21,362</u>
	<u>39,813</u>	<u>32,225</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.17 £	31.5.16 £
Hire purchase contracts	<u>29,471</u>	<u>19,094</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T J Brown.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

10. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 May 2016 were prepared under previous UK GAAP, and the transition date to FRS 102 is therefore 1 June 2015. The date from which the accounting standard applies is 1 June 2016.

The following reproduces the text of the report prepared for the director and members 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 Income Statement and certain other primary statements and the Report of the Director 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 Brown & Son Builders Ltd for the year ended 31 May 2017 which comprise the Income Statement, Balance Sheet, 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 director of Brown & Son Builders Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brown & Son Builders Ltd and state those matters that we have agreed to state to the director of Brown & Son Builders Ltd 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 Brown & Son Builders Ltd director for our work or for this report.

It is your duty to ensure that Brown & Son Builders Ltd 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 loss of Brown & Son Builders Ltd. You consider that Brown & Son Builders Ltd 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 Brown & Son Builders Ltd. 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.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

11 October 2017

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.