

Burtold Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2018

Beckett Rawcliffe
Unit 18 Sovereign Court
Wyrefields
Poulton le Fylde
Lancashire
FY6 8JX

Burtold Ltd

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Burtold Ltd

Company Information

Director	Mr David James Burton
Registered office	Westmorland Garage 1-5 Westmorland Avenue Blackpool Lancashire FY1 5LG
Accountants	Beckett Rawcliffe Unit 18 Sovereign Court Wyrefields Poulton le Fylde Lancashire FY6 8JX

Burtold Ltd

Director's Report for the Year Ended 31 October 2018

The director presents his report and the financial statements for the year ended 31 October 2018.

Director of the company

The director who held office during the year was as follows:

Mr David James Burton

Principal activity

The principal activity of the company is the maintenance and repair of motor vehicles.

Small companies provision statement

This report has 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.

Approved by the director on 24 January 2019 and signed on its behalf by:

.....
Mr David James Burton
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Burtold Ltd
for the Year Ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Burtold Ltd for the year ended 31 October 2018 as set out on pages 4 to 12 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Burtold Ltd, as a body, in accordance with the terms of our engagement letter dated 6 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of Burtold Ltd and state those matters that we have agreed to state to the Board of Directors of Burtold Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burtold Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Burtold Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Burtold Ltd. You consider that Burtold 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 accounts of Burtold 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 accounts.

.....
Beckett Rawcliffe
Unit 18 Sovereign Court
Wyrefields
Poulton le Fylde
Lancashire
FY6 8JX

24 January 2019

Burtold Ltd

Profit and Loss Account for the Year Ended 31 October 2018

	Note	2018 £	2017 £
Turnover		235,135	238,632
Cost of sales		<u>(92,481)</u>	<u>(100,757)</u>
Gross profit		142,654	137,875
Administrative expenses		<u>(105,303)</u>	<u>(131,848)</u>
Operating profit		<u>37,351</u>	<u>6,027</u>
Other interest receivable and similar income		2	3
Interest payable and similar expenses		<u>(1)</u>	<u>-</u>
		<u>1</u>	<u>3</u>
Profit before tax	<u>3</u>	37,352	6,030
Taxation		<u>(7,077)</u>	<u>(1,155)</u>
Profit for the financial year		<u><u>30,275</u></u>	<u><u>4,875</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

Burtold Ltd

Statement of Comprehensive Income for the Year Ended 31 October 2018

	2018 £	2017 £
Profit for the year	<u>30,275</u>	<u>4,875</u>
Total comprehensive income for the year	<u><u>30,275</u></u>	<u><u>4,875</u></u>

The notes on pages 8 to 12 form an integral part of these financial statements.

Burtold Ltd

(Registration number: 09254233) Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	8,712	10,944
Current assets			
Stocks	<u>5</u>	1,875	1,350
Debtors	<u>6</u>	1,487	2,878
Cash at bank and in hand		<u>22,251</u>	<u>25,015</u>
		25,613	29,243
Creditors: Amounts falling due within one year	<u>7</u>	<u>(21,376)</u>	<u>(28,607)</u>
Net current assets		<u>4,237</u>	<u>636</u>
Total assets less current liabilities		12,949	11,580
Provisions for liabilities		<u>(1,562)</u>	<u>(1,968)</u>
Net assets		<u><u>11,387</u></u>	<u><u>9,612</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>11,287</u>	<u>9,512</u>
Total equity		<u><u>11,387</u></u>	<u><u>9,612</u></u>

For the financial year ending 31 October 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 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.

Approved and authorised by the director on 24 January 2019

.....
Mr David James Burton
Director

Burtold Ltd

Statement of Changes in Equity for the Year Ended 31 October 2018

	Share capital £	Profit and loss account £	Total £
At 1 November 2017	100	9,512	9,612
Profit for the year	-	30,275	30,275
Total comprehensive income	-	30,275	30,275
Dividends	-	(28,500)	(28,500)
At 31 October 2018	100	11,287	11,387

	Share capital £	Profit and loss account £	Total £
At 1 November 2016	100	4,637	4,737
Profit for the year	-	4,875	4,875
Total comprehensive income	-	4,875	4,875
At 31 October 2017	100	9,512	9,612

The notes on pages 8 to 12 form an integral part of these financial statements.

Burtold Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

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

The address of its registered office is:

Westmorland Garage
1-5 Westmorland Avenue
Blackpool
Lancashire
FY1 5LG

These financial statements were authorised for issue by the director on 24 January 2019.

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

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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.

Tax

The tax expense for the period comprises current and deferred 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.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Burtold Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant & machinery	20% reducing balance
Fixtures & fittings	20% reducing balance
Motor vehicles	25% reducing balance

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Burtold Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

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.

3 Profit before tax

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation expense	<u>2,231</u>	<u>2,806</u>

Burtold Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 November 2017	341	2,000	17,329	19,670
At 31 October 2018	341	2,000	17,329	19,670
Depreciation				
At 1 November 2017	167	1,156	7,403	8,726
Charge for the year	35	211	1,986	2,232
At 31 October 2018	202	1,367	9,389	10,958
Carrying amount				
At 31 October 2018	139	633	7,940	8,712
At 31 October 2017	174	844	9,926	10,944

5 Stocks

	2018 £	2017 £
Finished goods and goods for resale	1,875	1,350

6 Debtors

	2018 £	2017 £
Trade debtors	500	2,000
Prepayments	987	878
	1,487	2,878

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	5,900	13,906
Taxation and social security	5,794	4,860
Accruals and deferred income	1,775	2,100
Other creditors	7,907	7,741
	21,376	28,607

Burtold Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

8 Share capital

9 Dividends

	2018	2017
	£	£
Interim dividend of £28,500.00 (2017 - £Nil) per ordinary share	28,500	-

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	8,314	15,883

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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.