

Registered number

09515248

Michael Bray Associates Limited

Report and Unaudited Accounts  
*(Information for Filing with The Registrar)*

31 March 2018

**Michael Bray Associates Limited****Registered number:** 09515248**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
		£	£
<b>Fixed assets</b>			
Investments	3	59,657	59,657
<b>Current assets</b>			
Debtors	4	56,630	8,446
Cash at bank and in hand		99,474	40,690
		<u>156,104</u>	<u>49,136</u>
<b>Creditors: amounts falling due within one year</b>	5	(71,041)	(31,408)
<b>Net current assets</b>		<u>85,063</u>	<u>17,728</u>
<b>Net assets</b>		<u>144,720</u>	<u>77,385</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		144,620	77,285
<b>Shareholders' funds</b>		<u>144,720</u>	<u>77,385</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

M P Bray

Director

Approved by the board on 30 June 2018

**Michael Bray Associates Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain assets, and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). There were no material departures from that Standard.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

***Interest and dividends receivable***

Interest income is recognised on receivable basis.

***Investments***

Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors and creditors receivable or payable within one year***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

***Impairment***

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

***Taxation***

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

***Provisions***

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event and, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## 1 Accounting policies (continued)

### *Foreign currency translation*

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the profit or loss.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

## 3 Investments

	Other investments £
<b>Cost</b>	
At 1 April 2017	59,657
Additions	-
At 31 March 2018	<u>59,657</u>

Other investments are measured at cost less impairment on the basis as they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably without undue costs.

4 Debtors	2018 £	2017 £
Amount due from a director	1,108	-
Other debtors	55,522	8,446
	<u>56,630</u>	<u>8,446</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Amount due to a director	-	270
Corporation tax	58,636	23,149
Other taxes and social security costs	9,380	5,095

Other creditors	3,025	2,894
	<u>71,041</u>	<u>31,408</u>

## 6 Other information

Michael Bray Associates Limited is a private company limited by shares and incorporated in England.

The address of the registered office and the Company's registered number are given in the company information on page 1 of these financial statements.

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.