

Registered number
09556765

Alan Brown & Sons Ltd

Filleted Accounts

30 April 2017

Alan Brown & Sons Ltd**Registered number:** 09556765**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	27,000	30,000
Tangible assets	3	201,862	101,274
		<u>228,862</u>	<u>131,274</u>
Current assets			
Debtors	4	32,324	27,095
Cash at bank and in hand		1,069	-
		<u>33,393</u>	<u>27,095</u>
Creditors: amounts falling due within one year	5	(300,915)	(162,618)
Net current liabilities		<u>(267,522)</u>	<u>(135,523)</u>
Net liabilities		<u>(38,660)</u>	<u>(4,249)</u>
Capital and reserves			
Called up share capital	6	130,001	1
Profit and loss account		(168,661)	(4,250)
Shareholders' funds		<u>(38,660)</u>	<u>(4,249)</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. The profit and loss account has not been delivered to the Registrar of Companies.

A J Brown

Director

Approved by the board on 21 May 2018

Alan Brown & Sons Ltd
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention 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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 7 years
Fixtures, fittings, tools and equipment	over 7 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 May 2016	30,000
At 30 April 2017	<u>30,000</u>

Amortisation

Provided during the year	3,000
At 30 April 2017	<u>3,000</u>

Net book value

At 30 April 2017	27,000
At 30 April 2016	<u>30,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	5,049	96,225	101,274
Additions	-	133,217	133,217
At 30 April 2017	<u>5,049</u>	<u>229,442</u>	<u>234,491</u>
Depreciation			
Charge for the year	505	32,124	32,629
At 30 April 2017	<u>505</u>	<u>32,124</u>	<u>32,629</u>

Net book value

At 30 April 2017	<u>4,544</u>	<u>197,318</u>	<u>201,862</u>
At 30 April 2016	5,049	96,225	101,274

4 Debtors	2017	2016
	£	£
Trade debtors	2,775	-
Other debtors	29,549	27,095
	<u>32,324</u>	<u>27,095</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	120,160	-
Trade creditors	101,605	120,570
Directors' current account	77,089	42,048
Taxation and social security costs	861	-
Other creditors	1,200	-
	<u>300,915</u>	<u>162,618</u>

6 Related party transactions

Preference shares

Morgan Lloyd SIPP Trustees Limited as Trustee of the MLSS Ltd SIPP Re Brown A have acquired 130,000 £1 Cumulative redeemable preference shares in the Company.

7 Other information

Alan Brown & Sons Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The Hollies , Station Lane
Kirby Bellars
Leicestershire
England
LE14 2ED

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