

Company registration number: 09656607

Barlow & Cartwright Brickwork Limited

Unaudited filleted financial statements

30 June 2020

Barlow & Cartwright Brickwork Limited

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Barlow & Cartwright Brickwork Limited

Statement of financial position

30 June 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	6	4,729		4,587	
		<u> </u>		<u> </u>	
			4,729		4,587
Current assets					
Debtors	7	228,004		200,964	
Cash at bank and in hand		133,598		37,061	
		<u> </u>		<u> </u>	
		361,602		238,025	
Creditors: amounts falling due within one year	8	(191,354)		(151,871)	
		<u> </u>		<u> </u>	
Net current assets			170,248		86,154
Total assets less current liabilities			<u> </u>		<u> </u>
			174,977		90,741
Creditors: amounts falling due after more than one year	9		(49,167)		-
			<u> </u>		<u> </u>
Net assets			125,810		90,741
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			125,710		90,641
			<u> </u>		<u> </u>
Shareholders funds			125,810		90,741
			<u> </u>		<u> </u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2021 , and are signed on behalf of the board by:

Mr Paul Barlow

Director

Company registration number: 09656607

Barlow & Cartwright Brickwork Limited

Notes to the financial statements

Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Jacksons Chartered Accountants, Deansfield House, 98 Lancaster Road, Newcastle-under-Lyme, Staffordshire, ST5 1DS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	25 % reducing balance
Tooling and equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 5).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible assets	1,301	1,529
	<hr/>	<hr/>

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 July 2019	6,264	6,580	12,844
Additions	1,020	423	1,443
At 30 June 2020	7,284	7,003	14,287
Depreciation			
At 1 July 2019	4,242	4,015	8,257
Charge for the year	685	616	1,301
At 30 June 2020	4,927	4,631	9,558
Carrying amount			
At 30 June 2020	2,357	2,372	4,729
At 30 June 2019	2,022	2,565	4,587

7. Debtors

	2020	2019
	£	£
Trade debtors	38,148	36,216
Work in progress	13,935	10,120
CIS receivable	175,464	153,164
VAT recoverable	457	1,464
	228,004	200,964

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	833	-
Corporation tax	39,139	24,678
Social security and other taxes	148,788	113,198
Director loan accounts	2,594	13,995
	191,354	151,871

9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	49,167	-
	<u> </u>	<u> </u>

10. Related party transactions

Mr Matthew Cartwright and Mr Paul Barlow are related parties by virtue of their directorship of and shareholding in the company. The following transactions took place during the year between Matthew Cartwright and the company: Amounts due to the related party as at 1 July 2019 : £5,887 Payments to related party : (£62,656) Amounts received from related party : £58,065 Amounts due to the related party as at 30 June 2020 : £1,297 The following transactions took place during the year between Paul Barlow and the company: Amounts due to the related party as at 1 July 2019 : £8,108 Payments to related party : (£60,723) Amounts received from related party : £53,911 Amounts due to the related party as at 30 June 2020 : £1,297 During the year the company paid dividends on ordinary shares in the sum of £35,000 each to both Mr Matthew Cartwright and Mr Paul Barlow . (2019: £30,000)

11. Controlling party

Mr Matthew Cartwright and Mr Paul Barlow are the ultimate controlling parties by virtue of their directorship of and shareholding in the company.

12. Current year material event

The directors have considered the impact of the COVID-19 crisis on the business operations and the impact on the financial performance of the company. The company has made a successful application to its principle bankers to obtain £50,000 funding under the government Coronavirus bounce back loan scheme. As a result of the above the directors believe that the company is well placed to manage its business risks successfully despite the uncertain economic outlook.

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.