

The Plant Man Braybrooke Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

LJ Hanbury Ltd
Certified Chartered Accountant
143 Tamworth Road
Long Eaton
Nottingham
NG10 1BY

The Plant Man Braybrooke Ltd

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The Plant Man Braybrooke Ltd

Company Information

Director	Mr Ian Colledge
Registered office	The Hawthorns Park Hill Braybrooke Leicestershire LE16 8LP
Accountants	LJ Hanbury Ltd Certified Chartered Accountant 143 Tamworth Road Long Eaton Nottingham NG10 1BY

The Plant Man Braybrooke Ltd
(Registration number: 10065196)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	175,000	200,000
Tangible assets	<u>5</u>	<u>159,794</u>	<u>55,731</u>
		<u>334,794</u>	<u>255,731</u>
Current assets			
Stocks	<u>6</u>	107,800	61,834
Debtors	<u>7</u>	1,895	41,777
Cash at bank and in hand		<u>90,907</u>	<u>11,507</u>
		200,602	115,118
Creditors: Amounts falling due within one year	<u>8</u>	<u>(158,739)</u>	<u>(71,878)</u>
Net current assets		<u>41,863</u>	<u>43,240</u>
Total assets less current liabilities		376,657	298,971
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(254,919)</u>	<u>(248,401)</u>
Provisions for liabilities		<u>(14,351)</u>	<u>-</u>
Net assets		<u>107,387</u>	<u>50,570</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>107,287</u>	<u>50,470</u>
Total equity		<u>107,387</u>	<u>50,570</u>

For the financial year ending 31 March 2019 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 November 2019

The Plant Man Braybrooke Ltd
(Registration number: 10065196)
Balance Sheet as at 31 March 2019

.....
Mr Ian Colledge
Director

The notes on pages 4 to 10 form an integral part of these financial statements.
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The Plant Man Braybrooke Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Hawthorns
Park Hil
Braybrooke
Leicestershire
LE16 8LP

These financial statements were authorised for issue by the director on 15 November 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

The Plant Man Braybrooke Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

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.

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 and machinery	25% reducing balance basis
Office equipment	25% reducing balance basis
Leasehold improvements	Written off over 15 years

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Written off over 10 years

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.

The Plant Man Braybrooke Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

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 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 23 (2018 - 22).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2018	250,000	250,000
At 31 March 2019	250,000	250,000
Amortisation		
At 1 April 2018	50,000	50,000
Amortisation charge	25,000	25,000
At 31 March 2019	75,000	75,000
Carrying amount		
At 31 March 2019	175,000	175,000
At 31 March 2018	200,000	200,000

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2018	25,439	4,772	57,888	88,099
Additions	68,553	1,990	50,072	120,615
At 31 March 2019	93,992	6,762	107,960	208,714
Depreciation				
At 1 April 2018	6,992	2,072	23,304	32,368
Charge for the year	2,738	1,172	12,642	16,552
At 31 March 2019	9,730	3,244	35,946	48,920
Carrying amount				
At 31 March 2019	84,262	3,518	72,014	159,794
At 31 March 2018	18,447	2,700	34,584	55,731

Included within the net book value of land and buildings above is £84,261 (2018 - £18,447) in respect of freehold land and buildings.

The Plant Man Braybrooke Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

6 Stocks

	2019 £	2018 £
Other inventories	107,800	61,834

7 Debtors

	2019 £	2018 £
Prepayments	1,640	-
Other debtors	255	41,777
	1,895	41,777

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>10</u>	8,844	-
Trade creditors		109,988	35,383
Taxation and social security		17,629	36,831
Other creditors		22,278	(336)
		158,739	71,878

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>10</u>	254,919	248,401

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

10 Loans and borrowings

	2019	2018
	£	£
Non-current loans and borrowings		
Other borrowings	<u>254,919</u>	<u>248,401</u>
	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	<u>8,844</u>	<u>-</u>

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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.