

Company registration number: 0458421

CB Frost & Co Ltd

Unaudited financial statements

31 July 2017

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CB Frost & Co Ltd

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CB Frost & Co Ltd

Directors and other information

Directors	D J Dunn P D Beadle P V Kennedy M A Jones	(Resigned 31 July 2017)
Secretary	P D Beadle	
Company number	0458421	
Registered office	17-24 Green Street Digbeth Birmingham B12 0NE	
Business address	17-24 Green Street Digbeth Birmingham B12 0NE	
Accountants	Harben Barker Limited Drayton Court Drayton Road Solihull West Midlands B90 4NG	
Bankers	Barclays Bank Plc PO Box 5960 15 Colmore Road B3 2EP	

CB Frost & Co Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of CB Frost & Co Ltd
Year ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CB Frost & Co Ltd for the year ended 31 July 2017 which comprise the statement of financial position, statement of changes in equity and related notes 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, 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 CB Frost & Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CB Frost & Co Ltd and state those matters that we have agreed to state to the board of directors of CB Frost & Co 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 CB Frost & Co Ltd and its board of directors as a body for our work or for this report.

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



Harben Barker Limited
Chartered Accountants

Drayton Court
Drayton Road
Solihull
West Midlands
B90 4NG

10 October 2017

CB Frost & Co Ltd

**Statement of financial position
31 July 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	127,432		164,764	
			127,432		164,764
Current assets					
Stocks		220,797		192,619	
Debtors	7	1,047,974		636,888	
Cash at bank and in hand		140,838		235,423	
		1,409,609		1,064,930	
Creditors: amounts falling due within one year	8	(973,139)		(651,802)	
Net current assets			436,470		413,128
Total assets less current liabilities			563,902		577,892
Creditors: amounts falling due after more than one year	9		(12,083)		(29,573)
Provisions for liabilities			-		(749)
Net assets			551,819		547,570
Capital and reserves					
Called up share capital	10		16,500		16,500
Share premium account	11		6,000		6,000
Capital redemption reserve	11		4,000		4,000
Profit and loss account	11		525,319		521,070
Shareholders funds			551,819		547,570

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

The notes on pages 7 to 10 form part of these financial statements.

CB Frost & Co Ltd

Statement of financial position (continued)
31 July 2017

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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 October 2017, and are signed on behalf of the board by:



P V Kennedy
Director

Company registration number: 0458421

The notes on pages 7 to 10 form part of these financial statements.

CB Frost & Co Ltd

**Statement of changes in equity
Year ended 31 July 2017**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 August 2015	16,500	6,000	4,000	321,983	348,483
Profit for the year				492,456	492,456
Total comprehensive income for the year	-	-	-	492,456	492,456
Dividends paid and payable				(293,369)	(293,369)
Total investments by and distributions to owners	-	-	-	(293,369)	(293,369)
At 31 July 2016 and 1 August 2016	16,500	6,000	4,000	521,073	547,573
Profit for the year				386,479	386,479
Total comprehensive income for the year	-	-	-	386,479	386,479
Dividends paid and payable				(382,233)	(382,233)
Total investments by and distributions to owners	-	-	-	(382,233)	(382,233)
At 31 July 2017	16,500	6,000	4,000	525,319	551,819

CB Frost & Co Ltd

Notes to the financial statements Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17-24 Green Street, Digbeth, Birmingham, B12 0NE.

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'.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

CB Frost & Co Ltd

Notes to the financial statements (continued) **Year ended 31 July 2017**

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 23 (2016: 22).

CB Frost & Co Ltd

Notes to the financial statements (continued)
Year ended 31 July 2017

5. Profit before taxation

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

	2017	2016
	£	£
Depreciation of tangible assets	<u>42,305</u>	<u>42,061</u>

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2016	340,346	165,688	506,034
Additions	4,972	-	4,972
At 31 July 2017	<u>345,318</u>	<u>165,688</u>	<u>511,006</u>
Depreciation			
At 1 August 2016	271,536	69,733	341,269
Charge for the year	5,448	36,857	42,305
At 31 July 2017	<u>276,984</u>	<u>106,590</u>	<u>383,574</u>
Carrying amount			
At 31 July 2017	<u>68,334</u>	<u>59,098</u>	<u>127,432</u>
At 31 July 2016	<u>68,810</u>	<u>95,955</u>	<u>164,765</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	736,629	613,235
Amounts owed by group undertakings and undertakings in which the company has a participating interest	307,952	2,255
Other debtors	3,393	21,398
	<u>1,047,974</u>	<u>636,888</u>

CB Frost & Co Ltd

Notes to the financial statements (continued)
Year ended 31 July 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	305,002	-
Trade creditors	380,660	328,645
Corporation tax	100,649	125,642
Social security and other taxes	122,117	103,260
Other creditors	64,711	94,255
	<u>973,139</u>	<u>651,802</u>

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

	2017	2016
	£	£
Other creditors	<u>12,083</u>	<u>29,573</u>

10. Called up share capital
Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>16,500</u>	<u>16,500</u>	<u>16,500</u>	<u>16,500</u>

11. Reserves

Reserves are made up of share capital, share premium and the profit and loss account.

12. Controlling party

The company is a subsidiary of CB Frost (New Holding) Ltd, a company registered in England and Wales. whose registered office is 17-24 Green Street, Digbeth, Birmingham, United Kingdom, B12 0NE and registration number is 10870317.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.