

Burton Beavan Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Burton Beavan Limited

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Burton Beavan Limited

Company Information

Directors Mr Timothy John Burton
Mr Gareth James Burton

Registered office 112-114 Witton Street
Northwich
Cheshire
CW9 5NW

Burton Beavan Limited
(Registration number: 04100713)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	11,940	15,280
Tangible assets	<u>5</u>	12,835	12,301
		<u>24,775</u>	<u>27,581</u>
Current assets			
Debtors		342,100	329,046
Cash at bank and in hand		55,756	3,971
		397,856	333,017
Prepayments and accrued income		9,706	16,616
Creditors: Amounts falling due within one year		<u>(308,055)</u>	<u>(314,497)</u>
Net current assets		<u>99,507</u>	<u>35,136</u>
Total assets less current liabilities		124,282	62,717
Creditors: Amounts falling due after more than one year		(92,333)	(53,333)
Accruals and deferred income		<u>(1,101)</u>	<u>(2,317)</u>
Net assets		<u>30,848</u>	<u>7,067</u>
Capital and reserves			
Called up share capital		150	150
Capital redemption reserve		2	2
Profit and loss account		30,696	6,915
Total equity		<u>30,848</u>	<u>7,067</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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Burton Beavan Limited

(Registration number: 04100713)

Abridged Balance Sheet as at 31 March 2017

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 22 December 2017 and signed on its behalf by:

.....

Mr Gareth James Burton

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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Burton Beavan Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

112-114 Witton Street

Northwich

Cheshire

CW9 5NW

The principal place of business is:

112-114 Witton Street

Northwich

Cheshire

CW9 5NW

These financial statements were authorised for issue by the Board on 22 December 2017.

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 abridged 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 abridged 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 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.

Burton Beavan Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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
Fixtures & fittings	Reducing balance at 15%
Computer equipment	Reducing balance at 25%

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	Straight line over five 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.

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.

Burton Beavan Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2016 - 15).

Burton Beavan Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2016	19,100
Additions acquired separately	<u>600</u>
At 31 March 2017	<u>19,700</u>
Amortisation	
At 1 April 2016	3,820
Amortisation charge	<u>3,940</u>
At 31 March 2017	<u>7,760</u>
Carrying amount	
At 31 March 2017	<u><u>11,940</u></u>
At 31 March 2016	<u><u>15,280</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Revalued assets for the year ended 31 March 2017

Revalued assets for the year ended 31 March 2016

Burton Beavan Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	83,270
Additions	4,142
At 31 March 2017	87,412
Depreciation	
At 1 April 2016	70,969
Charge for the year	3,608
At 31 March 2017	74,577
Carrying amount	
At 31 March 2017	12,835
At 31 March 2016	12,301

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary £1 of £1 each	100	100	100	100
Preference £1 of £1 each	50	50	50	50
	150	150	150	150

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.