Company Registration No. 07007321 (England and Wales)

BERRISON LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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MHA Moore & Smalley

BERRISON LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

BERRISON LTD

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	3		14,597		3,205
Tangible assets	4		17,876		13,446
Investments	5		1,040		1,040
			33,513		17,691
Current assets					
Stocks		32,180		5,100	
Debtors	6	94,065		125,129	
Cash at bank and in hand		1,795		1,029	
		128,040		131,258	
Creditors: amounts falling due within one year	7	(63,055)		(127,004)	
Net current assets			64,985		4,254
Total assets less current liabilities			98,498		21,945
Creditors: amounts falling due after more than one year	8		(74,980)		-
Provisions for liabilities			(5,913)		(3,000)
Net assets			17,605		18,945
Capital and reserves					
Called up share capital	9		2,040		2,040
Profit and loss reserves			15,565		16,905
Total equity			17,605		18,945

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 September 2018 and are signed on its behalf by:

Mr C Dulson
Director

Company Registration No. 07007321

1 Accounting policies

Company information

Berrison Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Suite 4, Sand Aire House, New Road, Kendal, LA9 4UJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been preapred under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% straight line

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance / 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairrment losses or reversals of impairrment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 **Accounting policies** **(Continued)**

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 5).

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2017	8,241
Additions	16,970
At 31 December 2017	25,211
Amortisation and impairment	
At 1 January 2017	5,036
Amortisation charged for the year	5,578
At 31 December 2017	10,614
Carrying amount	
At 31 December 2017	14,597
At 31 December 2016	3,205

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	35,356
Additions	9,891
At 31 December 2017	45,247
Depreciation and impairment	
At 1 January 2017	21,911
Depreciation charged in the year	5,460
At 31 December 2017	27,371
Carrying amount	
At 31 December 2017	17,876
At 31 December 2016	13,446

5 Fixed asset investments

	2017 £	2016 £
Investments	1,040	1,040

6 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	33,078	40,517
Other debtors	60,987	84,612
	94,065	125,129

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	10,146	11,052
Trade creditors	27,042	34,169
Taxation and social security	6,010	32,917
Other creditors	19,857	48,866
	63,055	127,004

8 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	74,980	-

9 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
970 'A' ordinary shares of £1 each	970	970
930 'B' ordinary shares of £1 each	930	930
140 'C' Ordinary shares of £1 each	140	140
	2,040	2,040

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	21,000	28,000

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