REGISTERED NUMBER: 08459150 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Brundish & Son Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	Mr O D Brundish Mr N M Brundish Mrs C A Brundish
REGISTERED OFFICE:	154 Nelson Road Central Great Yarmouth Norfolk NR30 2HZ
REGISTERED NUMBER:	08459150 (England and Wales)
ACCOUNTANTS:	Steve Pye & Co. Chartered Certified Accountants North Wood Place Octagon Business Park Little Plumstead Norwich NR13 5FH

Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		-		10,000
Tangible assets	6		149,560		62,604
			149,560		72,604
CURRENT ASSETS					
Stocks		12,685		9,571	
Debtors	7	17,954		36,163	
Cash at bank and in hand		161,082		194,545	
		191,721		240,279	
CREDITORS					
Amounts falling due within one year	8	275,689		297,026	
NET CURRENT LIABILITIES			(83,968)		(56,747)
TOTAL ASSETS LESS CURRENT LIABILITIES			65,592		15,857
CREDITORS					
Amounts falling due after more than one year	9		(27,188)		(2,821)
PROVISIONS FOR LIABILITIES			(26,206)		(9,919)
NET ASSETS			12,198		3,117

The notes form part of these financial statements

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Balance Sheet - continued
30 June 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital	11		150		150
Retained earnings			12,048		2,967
SHAREHOLDERS' FUNDS			12,198		3,117

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2018 and were signed on its behalf by:

Mr N M Brundish - Director

Mrs C A Brundish - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Brundish & Son Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates
In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation charges that are calculated with reference to the useful economic life of fixed assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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3. **ACCOUNTING POLICIES - continued**

Financial instruments
The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets
Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors
Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment of non-financial assets
At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Inventories are also assessed for impairment at each reporting date. Each item of inventory is compared to the last sold date and an impairment loss recognised on a percentage basis in profit and loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit and loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

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5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017 and 30 June 2018	50,000
AMORTISATION	
At 1 July 2017	40,000
Charge for year	10,000
At 30 June 2018	50,000
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	10,000

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	133,422
Additions	161,118
Disposals	(109,241)
At 30 June 2018	185,299
DEPRECIATION	
At 1 July 2017	70,818
Charge for year	27,795
Eliminated on disposal	(62,874)
At 30 June 2018	35,739
NET BOOK VALUE	
At 30 June 2018	149,560
At 30 June 2017	62,604

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6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
Additions	149,225
At 30 June 2018	149,225
DEPRECIATION	
Charge for year	22,384
At 30 June 2018	22,384
NET BOOK VALUE	
At 30 June 2018	126,841

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	13,758	31,548
Prepayments	4,196	4,615
	17,954	36,163

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	11,250	10,947
Trade creditors	-	1,482
Corporation tax	(6,603)	15,439
PAYE	713	730
Other creditors	33,430	24,519
Directors' current accounts	220,282	222,500
Accrued expenses	16,617	21,409
	275,689	297,026

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	27,188	2,821

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10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	38,438	-

Hire purchase liabilities are secured against the fixed asset to which they relate.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary-A	1	100	100
50	Ordinary-B	1	50	50
			150	150

12. RELATED PARTY DISCLOSURES

Each of the directors has a director's loan account. At the end of the period the balances of these accounts was as follows:

Mr Owen Brundish - £94,369 (2017 - £94,069)

Mrs Carol Brundish - £94,368 (2017 - £94,068)

Mr Nathan Brundish - £35,183 (2017 - £34,343)

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.