

Company registration number: 09656607

Barlow & Cartwright Brickwork Limited

Unaudited filleted financial statements

30 June 2018

Barlow & Cartwright Brickwork Limited

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Barlow & Cartwright Brickwork Limited**Statement of financial position****30 June 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	5,737		6,189	
		<u> </u>	5,737	<u> </u>	6,189
Current assets					
Debtors	7	110,316		83,835	
Cash at bank and in hand		47,199		25,014	
		<u> </u>		<u> </u>	
		157,515		108,849	
Creditors: amounts falling due within one year	8	(104,161)		(85,272)	
		<u> </u>		<u> </u>	
Net current assets			53,354		23,577
Total assets less current liabilities			<u> </u>		<u> </u>
			59,091		29,766
Net assets			<u> </u>		<u> </u>
			59,091		29,766
Capital and reserves					
Called up share capital			100		100
Profit and loss account			58,991		29,666
			<u> </u>		<u> </u>
Shareholders funds			59,091		29,766
			<u> </u>		<u> </u>

For the year ending 30 June 2018 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 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.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 March 2019 , and are signed on behalf of the board by:

Mr Matthew Cartwright

Director

Company registration number: 09656607

Barlow & Cartwright Brickwork Limited

Notes to the financial statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Jacksons Chartered Accountants, 98 Lancaster Road, Deansfield House, Newcastle-under-Lyme, Staffordshire, ST5 1DS.

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.

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.

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.

Tangible assets

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

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:

Office equipment	-	25 % reducing balance
Tooling and equipment	-	25 % reducing balance

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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Staff costs

The average number of persons employed by the company during the year amounted to 4 (2017: 3).

5. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	20,938	16,527
Tax on profit	<u>20,938</u>	<u>16,527</u>

6. Tangible assets

	Office equipment	Tooling and equipment	Total
	£	£	£
Cost			
At 1 July 2017	5,890	5,114	11,004
Additions	374	1,087	1,461
At 30 June 2018	6,264	6,201	12,465
Depreciation			
At 1 July 2017	2,577	2,238	4,815
Charge for the year	922	991	1,913
At 30 June 2018	3,499	3,229	6,728
Carrying amount			
At 30 June 2018	2,765	2,972	5,737
At 30 June 2017	3,313	2,876	6,189

7. Debtors

	2018	2017
	£	£
Trade debtors	7,242	1,497
CIS receivable	101,660	81,501
VAT receivable	1,414	837
	110,316	83,835

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	25,040	16,402
Social security and other taxes	59,116	43,575
Director loan accounts	19,769	25,059
Accruals and deferred income	236	236
	104,161	85,272

9. Related party transactions

Mr Matthew Cartwright and Mr Paul Barlow are related parties by virtue of their directorship of and shareholding in the company. The following transactions took place during the year between Matthew Cartwright and the company: Amounts due to the related party as at 1 July 2017 : £14,994 Payments to related party : (47,423) Payments from related party : £45,437 Amounts due to the related party as at 30 June 2018 : £13,008 The following transactions took place during the year between Paul Barlow and the company: Amounts due to the related party as at 1 July 2017 : £10,065 Payments to related party : (£53,356) Payments from related party : £50,052 Amounts due to the related party as at 30 June 2018 : £6,761

10. Controlling party

Mr Matthew Cartwright and Mr Paul Barlow are the ultimate controlling parties by virtue of their directorship of and shareholding in the company.

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.