

Brearley Building Services Limited**Registered number:** 03645638**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	1,875	2,250
Tangible assets	3	22,555	14,875
		<u>24,430</u>	<u>17,125</u>
Current assets			
Stocks		10,233	34,000
Debtors	4	232,113	106,115
Cash at bank and in hand		6,802	2,802
		<u>249,148</u>	<u>142,917</u>
Creditors: amounts falling due within one year	5	(218,956)	(126,952)
Net current assets		<u>30,192</u>	<u>15,965</u>
Total assets less current liabilities		<u>54,622</u>	<u>33,090</u>
Provisions for liabilities		(4,285)	(2,975)
Net assets		<u>50,337</u>	<u>30,115</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		50,237	30,015
Shareholders' funds		<u>50,337</u>	<u>30,115</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Brearley

Director

Approved by the board on 27 March 2018

Brearley Building Services Limited
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 November 2016	7,500
At 31 October 2017	<u>7,500</u>

Amortisation

At 1 November 2016	5,250
Provided during the year	<u>375</u>
At 31 October 2017	<u>5,625</u>

Net book value

At 31 October 2017	<u>1,875</u>
At 31 October 2016	<u>2,250</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2016	15,058	41,677	56,735
Additions	4,790	12,995	17,785
Disposals	-	(14,396)	(14,396)
At 31 October 2017	<u>19,848</u>	<u>40,276</u>	<u>60,124</u>
Depreciation			
At 1 November 2016	11,674	30,186	41,860

Charge for the year	1,635	5,339	6,974
On disposals	-	(11,265)	(11,265)
At 31 October 2017	<u>13,309</u>	<u>24,260</u>	<u>37,569</u>
Net book value			
At 31 October 2017	<u>6,539</u>	<u>16,016</u>	<u>22,555</u>
At 31 October 2016	<u>3,384</u>	<u>11,491</u>	<u>14,875</u>

4 Debtors	2017	2016
	£	£
Trade debtors	232,113	104,419
Other debtors	-	1,696
	<u>232,113</u>	<u>106,115</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	18,544	15,231
Trade creditors	62,568	46,579
Director's current account	503	4,879
Corporation tax	40,676	25,756
Other taxes and social security costs	60,285	32,498
Other creditors	36,380	2,009
	<u>218,956</u>	<u>126,952</u>

6 Related party transactions

Cubedab Ltd is a company also owned by the Director P Brearley. During the year the company made sales of £932,117 to Cubedab Ltd and the outstanding amount due to the company at the year end was £73,694 (2016 £16,922).

7 Controlling party

For the current year the company was under the control of the director P Brearley.

8 Other information

Brearley Building Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

70 Seabourne Road
Southbourne
Bournemouth

Dorset
BH5 2HT