

REGISTERED NUMBER: 02114017 (England and Wales)

**PRACTICALITY BROWN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Quantum Accountancy Ltd
Chartered Certified Accountants
Ashley House
97 London Road
Slough
Berkshire
SL3 7RS

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for the year ended 31 May 2019**

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PRACTICALITY BROWN LIMITED

**COMPANY INFORMATION
for the year ended 31 May 2019**

DIRECTORS:

Mr A M Beddall
Mr R G M Beddall
Mr G S M Jenkins

SECRETARY:

M & N Secretaries Limited

REGISTERED OFFICE:

Iver Stud
Iver
Buckinghamshire
SL0 9LA

REGISTERED NUMBER:

02114017 (England and Wales)

ACCOUNTANTS:

Quantum Accountancy Ltd
Chartered Certified Accountants
Ashley House
97 London Road
Slough
Berkshire
SL3 7RS

BALANCE SHEET
31 May
2019

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		602,770		756,209
Investments	5		<u>30,000</u>		<u>30,000</u>
			632,770		786,209
CURRENT ASSETS					
Stocks		174,500		129,000	
Debtors	6	434,211		600,954	
Cash at bank and in hand		<u>1,058,873</u>		<u>471,874</u>	
		1,667,584		1,201,828	
CREDITORS					
Amounts falling due within one year	7	<u>792,752</u>		<u>504,932</u>	
NET CURRENT ASSETS			<u>874,832</u>		<u>696,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,507,602		1,483,105
CREDITORS					
Amounts falling due after more than one year	8		(87,017)		(45,273)
PROVISIONS FOR LIABILITIES			<u>(110,005)</u>		<u>(137,943)</u>
NET ASSETS			<u><u>1,310,580</u></u>		<u><u>1,299,889</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,309,580</u>		<u>1,298,889</u>
SHAREHOLDERS' FUNDS			<u><u>1,310,580</u></u>		<u><u>1,299,889</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.

**BALANCE SHEET -
continued
31 May
2019**

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

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 February 2020 and were signed on its behalf
by:

Mr A M Beddall - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2019**

1. STATUTORY INFORMATION

Practicality Brown Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% 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.

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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 16).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2018	23,795	2,635,595	2,659,390
Additions	-	229,144	229,144
Disposals	-	(236,895)	(236,895)
At 31 May 2019	<u>23,795</u>	<u>2,627,844</u>	<u>2,651,639</u>
DEPRECIATION			
At 1 June 2018	23,795	1,879,386	1,903,181
Charge for year	-	352,583	352,583
Eliminated on disposal	-	(206,895)	(206,895)
At 31 May 2019	<u>23,795</u>	<u>2,025,074</u>	<u>2,048,869</u>
NET BOOK VALUE			
At 31 May 2019	<u>-</u>	<u>602,770</u>	<u>602,770</u>
At 31 May 2018	<u>-</u>	<u>756,209</u>	<u>756,209</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2018 and 31 May 2019	30,000
NET BOOK VALUE	
At 31 May 2019	<u>30,000</u>
At 31 May 2018	<u>30,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	344,786	521,837
Other debtors	<u>89,425</u>	<u>79,117</u>
	<u>434,211</u>	<u>600,954</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	81,224	62,179
Trade creditors	417,030	291,070
Taxation and social security	221,455	146,047
Other creditors	<u>73,043</u>	<u>5,636</u>
	<u>792,752</u>	<u>504,932</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2019**

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

	2019	2018
	£	£
Hire purchase contracts	<u>87,017</u>	<u>45,273</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid management fees of £9,850 (2018 £32,675) for services provided to the company by Mr A Beddall a company director.

10. ULTIMATE CONTROLLING PARTY

Mr A M Beddall is the ultimate controller of the company as he owns 99.9% of the issued share capital.