

Squires and Brown Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
Bredbury,
Stockport
SK6 1EE

Squires and Brown Limited

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Squires and Brown Limited

Company Information

Directors

Mr Timothy Nicholas Brown
Mr John Christopher Squires
Mrs Louise McKeown

Registered office

Mallory House
Goostrey Way
Mobberley
Cheshire
WA16 7GY

Accountants

D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
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SK6 1EE

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
Squires and Brown Limited
for the Year Ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Squires and Brown Limited for the year ended 31 October 2018 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Squires and Brown Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Squires and Brown Limited and state those matters that we have agreed to state to the Board of Directors of Squires and Brown Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Squires and Brown Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Squires and Brown Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Squires and Brown Limited. You consider that Squires and Brown Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Squires and Brown Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
Bredbury,
Stockport
SK6 1EE

15 May 2019

Squires and Brown Limited

(Registration number: 4086362) Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	1,443	1,856
Tangible assets	5	24,224	12,401
		<u>25,667</u>	<u>14,257</u>
Current assets			
Debtors	6	225,757	175,111
Cash at bank and in hand		91,454	68,891
		<u>317,211</u>	<u>244,002</u>
Creditors: Amounts falling due within one year	7	<u>(114,321)</u>	<u>(122,830)</u>
Net current assets		<u>202,890</u>	<u>121,172</u>
Total assets less current liabilities		228,557	135,429
Provisions for liabilities		<u>(4,253)</u>	<u>(1,930)</u>
Net assets		<u>224,304</u>	<u>133,499</u>
Capital and reserves			
Called up share capital		2,222	2,222
Profit and loss account		<u>222,082</u>	<u>131,277</u>
Total equity		<u>224,304</u>	<u>133,499</u>

For the financial year ending 31 October 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

Squires and Brown Limited
(Registration number: 4086362)
Balance Sheet as at 31 October 2018

Approved and authorised by the Board on 13 May 2019 and signed on its behalf by:

.....

Mr Timothy Nicholas Brown

Director

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

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Squires and Brown Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Mallory House
Goostrey Way
Mobberley
Cheshire
WA16 7GY

These financial statements were authorised for issue by the Board on 13 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line

Intangible assets

Intangible assets are stated in the statement of financial position at cost, less any accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is charged so as to write off the cost over the estimated useful life.

Asset class	Amortisation method and rate
Intangible assets	Straight line 20%

Squires and Brown Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2017 - 12).

Squires and Brown Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 November 2017	2,062	2,062
At 31 October 2018	2,062	2,062
Amortisation		
At 1 November 2017	206	206
Amortisation charge	413	413
At 31 October 2018	619	619
Carrying amount		
At 31 October 2018	1,443	1,443
At 31 October 2017	1,856	1,856

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Squires and Brown Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 November 2017	9,314	104,855	114,169
Additions	1,095	16,856	17,951
At 31 October 2018	10,409	121,711	132,120
Depreciation			
At 1 November 2017	9,314	92,454	101,768
Charge for the year	205	5,923	6,128
At 31 October 2018	9,519	98,377	107,896
Carrying amount			
At 31 October 2018	890	23,334	24,224
At 31 October 2017	-	12,401	12,401

6 Debtors

	2018 £	2017 £
Trade debtors	191,530	149,126
Other debtors	34,227	25,985
Total current trade and other debtors	225,757	175,111

7 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	5,240	10,174
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10,036	15,344
Taxation and social security	50,967	51,651
Other creditors	48,078	45,661
	114,321	122,830

8 Dividends

Interim dividends paid

Squires and Brown Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

	2018	2017
	£	£
Interim dividend of £43.98 (2017 - £42.38) per each Ordinary share	97,720.00	94,170.00
	<hr/>	<hr/>

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £19,441 (2017 - £12,939).