

Registration number: 05253704

Briggs Architecture & Interior Design Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2016

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Briggs Architecture & Interior Design Limited

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Briggs Architecture & Interior Design Limited

Company Information

| | |
|--------------------------|--|
| Directors | Bruce Briggs |
| Company secretary | Christelle Parmentier |
| Registered office | 159 Shooters Hill Road London SE3 8UQ |
| Accountants | Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF |

Briggs Architecture & Interior Design Limited

Director's Report for the Year Ended 31 March 2016

The Director presents his report and the financial statements for the year ended 31 March 2016.

Directors of the Company

The director who held office during the year was as follows:

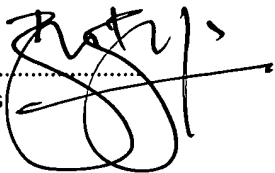
Bruce Briggs

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 29 November 2016 and signed on its behalf by:

.....
Bruce Briggs
Director

A handwritten signature in black ink, appearing to be 'B. Briggs', written over a dotted line.

09.12.2016

Briggs Architecture & Interior Design Limited

Statement of Director's Responsibilities

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Briggs Architecture & Interior Design Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Briggs Architecture & Interior Design Limited for the year ended 31 March 2016 set out on pages 5 to 13 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 www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Briggs Architecture & Interior Design 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 Briggs Architecture & Interior Design Limited and state those matters that we have agreed to state to them, 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 Briggs Architecture & Interior Design Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Briggs Architecture & Interior Design 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 Briggs Architecture & Interior Design Limited. You consider that Briggs Architecture & Interior Design 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 Briggs Architecture & Interior Design 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.



Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

Date: 9/12/16

Briggs Architecture & Interior Design Limited

Profit and Loss Account for the Year Ended 31 March 2016

| | Note | 2016 £ | 2015 £ |
|-------------------------------|-------------|-------------------|-------------------|
| Turnover | 3 | 90,267 | 95,485 |
| Cost of sales | | <u>(510)</u> | <u>(7,592)</u> |
| Gross profit | | 89,757 | 87,893 |
| Distribution costs | | (823) | (1,159) |
| Administrative expenses | | <u>(26,588)</u> | <u>(27,001)</u> |
| Operating profit | 4 | <u>62,346</u> | <u>59,733</u> |
| Profit before tax | | 62,346 | 59,733 |
| Taxation | 7 | <u>(12,634)</u> | <u>(11,882)</u> |
| Profit for the financial year | | <u>49,712</u> | <u>47,851</u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Briggs Architecture & Interior Design Limited

Statement of Comprehensive Income for the Year Ended 31 March 2016

| | Note | 2016 £ | 2015 £ |
|---|------|---------------|---------------|
| Profit for the year | | <u>49,712</u> | <u>47,851</u> |
| Total comprehensive income for the year | | <u>49,712</u> | <u>47,851</u> |

The notes on pages 9 to 13 form an integral part of these financial statements.

Briggs Architecture & Interior Design Limited

(Registration number: 05253704)
Balance Sheet as at 31 March 2016

| | Note | 2016 £ | 2015 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 8 | 741 | 1,563 |
| Current assets | | | |
| Debtors | 9 | 129 | 117 |
| Cash at bank and in hand | | <u>24,406</u> | <u>29,283</u> |
| | | 24,535 | 29,400 |
| Creditors: Amounts falling due within one year | 11 | <u>(20,936)</u> | <u>(19,812)</u> |
| Net current assets | | <u>3,599</u> | <u>9,588</u> |
| Net assets | | <u>4,340</u> | <u>11,151</u> |
| Capital and reserves | | | |
| Called up share capital | 12 | 2 | 2 |
| Profit and loss account | | <u>4,338</u> | <u>11,149</u> |
| Total equity | | <u>4,340</u> | <u>11,151</u> |

Approved and authorised by the director on 29 November 2016

Bruce Briggs
Director

 29.12.2016

The notes on pages 9 to 13 form an integral part of these financial statements.

Briggs Architecture & Interior Design Limited

Statement of Changes in Equity for the Year Ended 31 March 2016

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|----------------------------|--|--------------------|
| At 1 April 2015 | <u>2</u> | <u>11,149</u> | <u>11,151</u> |
| Profit for the year | <u>-</u> | <u>49,712</u> | <u>49,712</u> |
| Total comprehensive income | <u>-</u> | <u>49,712</u> | <u>49,712</u> |
| Dividends | <u>-</u> | <u>(56,523)</u> | <u>(56,523)</u> |
| At 31 March 2016 | <u>2</u> | <u>4,338</u> | <u>4,340</u> |
| | Share capital £ | Profit and loss account £ | Total £ |
| At 1 April 2014 | <u>2</u> | <u>18,803</u> | <u>18,805</u> |
| Profit for the year | <u>-</u> | <u>47,851</u> | <u>47,851</u> |
| Total comprehensive income | <u>-</u> | <u>47,851</u> | <u>47,851</u> |
| Dividends | <u>-</u> | <u>(55,505)</u> | <u>(55,505)</u> |
| At 31 March 2015 | <u>2</u> | <u>11,149</u> | <u>11,151</u> |

The notes on pages 9 to 13 form an integral part of these financial statements.

Briggs Architecture & Interior Design Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

1 General information

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

The address of its registered office is:

159 Shooters Hill Road
London
SE3 8UQ

These financial statements were authorised for issue by the director on 29 November 2016.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Transition to FRS 102

The company has adopted FRS 102 for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 01 April 2015.

There were no material differences in determining the company's profits and loss under FRS 102 and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective April 2008)).

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

the service is delivered. When the service delivered straddles the accounting period end, the income is apportioned on a pro-rata basis.

Briggs Architecture & Interior Design Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets is 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 |

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.

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.

Briggs Architecture & Interior Design Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

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.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

| | 2016 £ | 2015 £ |
|-----------------------|---------------|---------------|
| Rendering of services | <u>90,267</u> | <u>95,485</u> |

4 Operating profit

Arrived at after charging/(crediting)

| | 2016 £ | 2015 £ |
|----------------------|------------|--------------|
| Depreciation expense | <u>823</u> | <u>1,159</u> |

5 Staff costs

The aggregate payroll costs (including director's remuneration) were as follows:

| | 2016 £ | 2015 £ |
|------------------------------------|---------------|---------------|
| Wages and salaries | 21,199 | 20,026 |
| Other short-term employee benefits | <u>1,031</u> | <u>3,091</u> |
| | <u>22,230</u> | <u>23,117</u> |

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

| | 2016 No. | 2015 No. |
|----------------------------|-------------|-------------|
| Administration and support | <u>2</u> | <u>2</u> |

6 Directors' remuneration

The director's remuneration for the year was as follows:

| | 2016 £ | 2015 £ |
|--------------|---------------|---------------|
| Remuneration | <u>10,599</u> | <u>10,000</u> |

Briggs Architecture & Interior Design Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

7 Taxation

Tax charged/(credited) in the income statement

| | 2016 £ | 2015 £ |
|-------------------------|---------------|---------------|
| Current taxation | | |
| UK corporation tax | <u>12,634</u> | <u>11,882</u> |

8 Tangible assets

| | Other property, plant and equipment £ | Total £ |
|--------------------------|--|---------------|
| Cost or valuation | | |
| At 1 April 2015 | <u>15,791</u> | <u>15,791</u> |
| At 31 March 2016 | <u>15,791</u> | <u>15,791</u> |
| Depreciation | | |
| At 1 April 2015 | 14,228 | 14,228 |
| Charge for the year | <u>822</u> | <u>822</u> |
| At 31 March 2016 | <u>15,050</u> | <u>15,050</u> |
| Carrying amount | | |
| At 31 March 2016 | <u>741</u> | <u>741</u> |
| At 31 March 2015 | <u>1,563</u> | <u>1,563</u> |

9 Debtors

| | 2016 £ | 2015 £ |
|-------------|------------|------------|
| Prepayments | <u>129</u> | <u>117</u> |

10 Cash and cash equivalents

| | 2016 £ | 2015 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>24,406</u> | <u>29,283</u> |

Briggs Architecture & Interior Design Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

11 Creditors

| | Note | 2016 £ | 2015 £ |
|---------------------------------|------|---------------|---------------|
| Due within one year | | | |
| Loans and borrowings | 13 | 1,344 | 632 |
| Social security and other taxes | | 5,398 | 5,768 |
| Accrued expenses | | 1,560 | 1,530 |
| Income tax liability | 7 | <u>12,634</u> | <u>11,882</u> |
| | | <u>20,936</u> | <u>19,812</u> |

12 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|----------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

13 Loans and borrowings

| | 2016 £ | 2015 £ |
|-------------------------------------|--------------|------------|
| Current loans and borrowings | | |
| Other borrowings | <u>1,344</u> | <u>632</u> |

14 Dividends

| | 2016 £ | 2015 £ |
|---|---------------|---------------|
| Interim dividend of £56,523.42 (2015 - £55,504.93) per ordinary share | <u>56,523</u> | <u>55,505</u> |

15 Related party transactions

Key management personnel

Bruce Briggs and Christelle Parmentier

Summary of transactions with key management

Dividends of £56,523 (2015: £55,505) were paid in total to the director and company secretary, they paid £4,014 (2015: £2,718) of company expenses personally. They also drew £80,417 (2015: £73,800) from the company bank account. At the balance sheet date due to Bruce Briggs and Christelle Parmentier was £615 (2015: £633).