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Company registration number: 07154929
(England and Wales)

Stanley Bragg Architects Limited

**Unaudited filleted financial statements
For the year ended
31 May 2019**

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03/08/2019
COMPANIES HOUSE

Chartered Accountants • Business Advisors

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Stanley Bragg Architects Limited

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Stanley Bragg Architects Limited

Directors and other information

Directors	Mr Andrew Cullen Mr Graeme Roe
Company number	07154929
Registered office	Pappus House, Tollgate West Stanway Colchester Essex CO3 8AQ
Accountants	Griffin Chapman 4 & 5 The Cedars Apex 12, Old Ipswich Road Colchester Essex CO7 7QR

Stanley Bragg Architects Limited

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Stanley Bragg Architects Limited
Year ended 31 May 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stanley Bragg Architects Limited for the year ended 31 May 2019 which comprise the statement of financial position and related notes 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, 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 Stanley Bragg Architects 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 financial statements of Stanley Bragg Architects Limited and state those matters that we have agreed to state to the board of directors of Stanley Bragg Architects Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stanley Bragg Architects Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Stanley Bragg Architects Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stanley Bragg Architects Limited. You consider that Stanley Bragg Architects 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 financial statements of Stanley Bragg Architects 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 financial statements.

Griffin Chapman.

Griffin Chapman
Chartered Accountants

4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

1 August 2019

Stanley Bragg Architects Limited

**Statement of financial position
31 May 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5	6,762		14,123	
Tangible assets	6	25,313		33,832	
			32,075		47,955
Current assets					
Debtors	7	411,827		417,725	
Cash at bank and in hand		458,136		404,717	
		869,963		822,442	
Creditors: amounts falling due within one year	8	(239,156)		(284,826)	
Net current assets			630,807		537,616
Total assets less current liabilities			662,882		585,571
Provisions for liabilities			(4,303)		(6,428)
Net assets			658,579		579,143
Capital and reserves					
Called up share capital	9		323		323
Capital redemption reserve			680		680
Profit and loss account			657,576		578,140
Shareholders funds			658,579		579,143

For the year ending 31 May 2019 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'.

The notes on pages 5 to 10 form part of these financial statements.

Stanley Bragg Architects Limited

Statement of financial position (continued)
31 May 2019

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 1 August 2019 and are signed on behalf of the board by:



Mr Andrew Cullen
Director

Company registration number: 07154929

The notes on pages 5 to 10 form part of these financial statements.

Stanley Bragg Architects Limited

Notes to the financial statements Year ended 31 May 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pappus House, Pappus House, Tollgate West, Stanway, Colchester, Essex, CO3 8AQ.

The principal activity of the company continued to be the provision of architectural services.

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Stanley Bragg Architects Limited

Notes to the financial statements (continued)

Year ended 31 May 2019

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment - 25% straight line

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.

Stanley Bragg Architects Limited

Notes to the financial statements (continued) Year ended 31 May 2019

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

Debt instruments are subsequently measured at amortised cost.

Stanley Bragg Architects Limited

Notes to the financial statements (continued)
Year ended 31 May 2019

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2018: 22).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 June 2018 and 31 May 2019	<u>73,610</u>	<u>73,610</u>
Amortisation		
At 1 June 2018	59,487	59,487
Charge for the year	<u>7,361</u>	<u>7,361</u>
At 31 May 2019	<u>66,848</u>	<u>66,848</u>
Carrying amount		
At 31 May 2019	<u>6,762</u>	<u>6,762</u>
At 31 May 2018	<u>14,123</u>	<u>14,123</u>

Stanley Bragg Architects Limited

Notes to the financial statements (continued)
Year ended 31 May 2019

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 June 2018	59,531	59,531
Additions	7,635	7,635
At 31 May 2019	<u>67,166</u>	<u>67,166</u>
Depreciation		
At 1 June 2018	25,699	25,699
Charge for the year	16,154	16,154
At 31 May 2019	<u>41,853</u>	<u>41,853</u>
Carrying amount		
At 31 May 2019	<u>25,313</u>	<u>25,313</u>
At 31 May 2018	<u>33,832</u>	<u>33,832</u>

7. Debtors

	2019 £	2018 £
Trade debtors	353,310	359,861
Other debtors	58,517	57,864
	<u>411,827</u>	<u>417,725</u>

Other debtors includes amounts owed by Andrew Cullen and Graeme Roe of £16 each. These amounts are unsecured and repayable upon demand.

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	20,345	22,094
Social security and other taxes	166,210	194,988
Other creditors	52,601	67,744
	<u>239,156</u>	<u>284,826</u>

Stanley Bragg Architects Limited

Notes to the financial statements (continued)
Year ended 31 May 2019

9. Called up share capital
Issued, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	320	320	320	320
Ordinary A shares shares of £ 1.00 each	3	3	3	3
	<u>323</u>	<u>323</u>	<u>323</u>	<u>323</u>

10. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	41,335	41,335
Later than 1 year and not later than 5 years	165,340	165,340
Later than 5 years	65,447	106,782
	<u>272,122</u>	<u>313,457</u>

The company entered into a new lease for their current premises in December 2015 with a term of 10 years. The initial rent was a peppercorn rent and rent amounts were stepped over the first nine months. The commitment reflects payments due under the remaining term.

11. Related party transactions

There were no transactions with related parties that were required to be disclosed under FRS 102.