

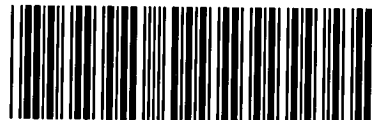
AMENDED

Unaudited Financial Statements for the Year Ended 31 March 2018

for

The Bourne Linen Company Ltd

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COMPANIES HOUSE

The Bourne Linen Company Ltd

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR:

A Johnston

REGISTERED OFFICE:

34 High Street
Haslemere
Surrey
GU27 2HJ

REGISTERED NUMBER:

09478841 (England and Wales)

ACCOUNTANTS:

Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		3,342		43,432
Tangible assets	5		5,221		7,321
			<u>8,563</u>		<u>50,753</u>
CURRENT ASSETS					
Debtors	6	34,165		13,109	
Cash at bank		1,007		1,256	
		<u>35,172</u>		<u>14,365</u>	
CREDITORS					
Amounts falling due within one year	7	42,167		40,502	
NET CURRENT LIABILITIES			<u>(6,995)</u>		<u>(26,137)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,568		24,616
PROVISIONS FOR LIABILITIES			<u>992</u>		<u>1,464</u>
NET ASSETS			<u><u>576</u></u>		<u><u>23,152</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			476		23,052
SHAREHOLDERS' FUNDS			<u><u>576</u></u>		<u><u>23,152</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 March 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'A Johnston', written over a horizontal line.

A Johnston - Director

The Bourne Linen Company Ltd

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

1. STATUTORY INFORMATION

The Bourne Linen Company Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and represents amounts receivable for a dry cleaners, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of three years.

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 - 25% on cost

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Bourne Linen Company Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4).

The Bourne Linen Company Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	120,271
AMORTISATION	
At 1 April 2017	76,839
Charge for year	40,090
At 31 March 2018	116,929
NET BOOK VALUE	
At 31 March 2018	3,342
At 31 March 2017	43,432

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	8,400
DEPRECIATION	
At 1 April 2017	1,079
Charge for year	2,100
At 31 March 2018	3,179
NET BOOK VALUE	
At 31 March 2018	5,221
At 31 March 2017	7,321

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	34,165	13,109

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Taxation and social security	20,835	10,796
Other creditors	21,332	29,706
	42,167	40,502

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed an amount of £20,994 (2017 £Nil) by All Asia Trading Limited, a company in which a company director has a material interest.