

Registered number  
09541250

UK Brick Seller Ltd

Filleted Accounts

31 March 2020

**UK Brick Seller Ltd****Registered number:** 09541250**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	255,000	278,000
<b>Current assets</b>			
Cash at bank and in hand		98	-
<b>Creditors: amounts falling due within one year</b>	4	(7,561)	(9,773)
<b>Net current liabilities</b>		(7,463)	(9,773)
<b>Total assets less current liabilities</b>		247,537	268,227
<b>Creditors: amounts falling due after more than one year</b>	5	(191,946)	(204,576)
<b>Provisions for liabilities</b>		-	(4,370)
<b>Net assets</b>		55,591	59,281
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	7	-	18,630
Profit and loss account		55,491	40,551
<b>Shareholders' funds</b>		55,591	59,281

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Adam Baxter

Director

Approved by the board on 2 December 2020

**UK Brick Seller Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No depreciation
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2019	278,000
Surplus on revaluation	(23,000)
At 31 March 2020	<u>255,000</u>
<b>Depreciation</b>	
At 31 March 2020	<u>-</u>
<b>Net book value</b>	
At 31 March 2020	<u>255,000</u>
At 31 March 2019	<u>278,000</u>
	<b>June</b>
	<b>2019</b>
	<b>£</b>
Freehold land and buildings:	
Historical cost	255,000
Cumulative depreciation based on historical cost	-
	<u>255,000</u>

### **Freehold property revaluations**

The directors monitor Zooploa for market valuations and also look at actual sales within the postcode to ensure valuations represent fair market values.

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,057	-

Taxation and social security costs	3,504	9,773
	<u>7,561</u>	<u>9,773</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Amounts owed to related parties in which the company or the directors has a participating interest	115,100	93,150
Directors loan	76,846	111,426
	<u>191,946</u>	<u>204,576</u>

<b>6 Loans</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years	(191,946)	(204,576)
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<b>7 Revaluation reserve</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

At 1 April 2019	18,630	9,955
(Loss)/gain on revaluation of land and buildings	(14,260)	10,710
Deferred taxation arising on the revaluation of land and buildings	(4,370)	(2,035)
At 31 March 2020	<u>-</u>	<u>18,630</u>

**8 Related party transactions**

**K & K Baxter Limited**

K and K Baxter Limited own 52% of the shareholding of UK Brick Seller Ltd. The loan is a commercial transaction and interest is charged at 3.75% per annum. The interest rates are reviewed annually and set at 3% above base rate on the first day of each financial year. The loan is interest only and for a duration of 15 years and due for redemption in 2033.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amount owed at started of financial period	(93,150)	(70,000)
Amount loaned in year	(17,921)	(20,000)
Interest charges paid in year	(4,029)	(3,150)
Amount repaid in year	-	-
Balance owed as at 31st March 2020	<u>(115,100)</u>	<u>(93,150)</u>

### Mr & Mrs Baxter

Mr & Mrs Baxter are directors and shareholders of K and K Baxter Limited . The loan is interest free and repayable with twelve months notice.

	2020	2019
	£	£
Amount owed at started of financial period	(111,426)	(182,649)
Amount loaned in year	-	-
Amount repaid in year	34,581	71,223
Balance owed as at 31st March 2018	<u>(76,845)</u>	<u>(111,426)</u>

## 9 Controlling party

The largest shareholder is K and K Baxter Limited with 52% of the share capital.

## 10 Other information

UK Brick Seller Ltd is a private company limited by shares and incorporated in England. Its registered office is:

45 Toulouse Drive

Norton

Worcester

WR5 2SA

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