

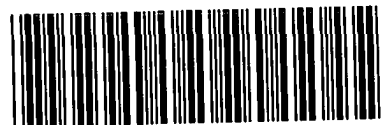
Company Number: 01102932

Berkeley, Burke (Holdings) Limited

Financial Statements

for the year ended 30 June 2019

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Berkeley, Burke (Holdings) Limited

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Berkeley, Burke (Holdings) Limited
DIRECTOR AND OTHER INFORMATION

Director	Grahame Berkeley
Company Secretary	Mark Cox
Company Number	01102932
Registered Office and Business Address	Berkeley Burke House Regent Street Leicester LE1 7BR United Kingdom
Auditors	Clifford Desmond & Associates Chartered Accountants and Statutory Auditors 185 Rathmines Road Lower Dublin 6 Ireland
Bankers	HSBC Bank 2 -6 Gallowtree Gate Leicester Leicestershire LE1 1DA

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Berkeley, Burke (Holdings) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Berkeley, Burke (Holdings) Limited ('the company') for the year ended 30 June 2019 which comprise the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities).

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- in our opinion, the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Berkeley, Burke (Holdings) Limited

Responsibilities of director for the financial statements

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

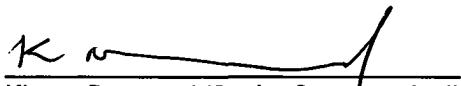
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 6, which is to be read as an integral part of our report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kieran Desmond (Senior Statutory Auditor)
for and on behalf of
CLIFFORD DESMOND & ASSOCIATES
Chartered Accountants and Statutory Auditors
185 Rathmines Road Lower
Dublin 6
Ireland

10 December 2019

Berkeley, Burke (Holdings) Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Berkeley, Burke (Holdings) Limited

Company Number: 01102932

STATEMENT OF FINANCIAL POSITION

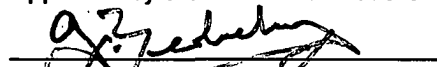
as at 30 June 2019

	Notes	2019 £	2018 £
Non-Current Assets			
Intangible assets	5	90,000	180,000
Property, plant and equipment	6	49,388	65,178
Financial assets	7	143,220	129,426
		<u>282,608</u>	<u>374,604</u>
Current Assets			
Receivables	8	1,540,893	1,399,903
Cash and cash equivalents		14,904	6,798
		<u>1,555,797</u>	<u>1,406,701</u>
Payables: Amounts falling due within one year	9	<u>(1,667,456)</u>	<u>(1,566,492)</u>
Net Current Liabilities		<u>(111,659)</u>	<u>(159,791)</u>
Total Assets less Current Liabilities		<u>170,949</u>	<u>214,813</u>
Equity			
Called up share capital		89,250	89,250
Share premium account	11	98,699	98,699
Income statement		(17,000)	26,864
Equity attributable to owners of the company		<u>170,949</u>	<u>214,813</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

Approved by the Director and authorised for issue on 10 December 2019


Grahame Berkeley
Director

Berkeley, Burke (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

1. GENERAL INFORMATION

Berkeley, Burke (Holdings) Limited is a company limited by shares incorporated in United Kingdom. The registered office of the company is Berkeley Burke House, Regent Street, Leicester, LE1 7BR, United Kingdom which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover represents management fees from grouped companies.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% straight line
Motor vehicles	- 20% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Berkeley, Burke (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year such as, establishing useful economic lives for depreciation purposes of fixed assets.

Disclosure of information about assumptions and other major sources of estimation uncertainty at the end of the reporting period enhances the relevance, liability and understandability of the information reported in the financial statements.

4. EMPLOYEES

The average monthly number of employees, including director, during the year was 4, (2018 - 4).

	2019 Number	2018 Number
Employee (including director)	4	4

Berkeley, Burke (Holdings) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

continued

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 1 July 2018	1,968,532	1,968,532
At 30 June 2019	1,968,532	1,968,532
Amortisation		
At 1 July 2018	1,788,532	1,788,532
Charge for year	90,000	90,000
At 30 June 2019	1,878,532	1,878,532
Carrying amount		
At 30 June 2019	90,000	90,000
At 30 June 2018	180,000	180,000

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2018	127,311	94,138	221,449
Disposals	-	(894)	(894)
At 30 June 2019	127,311	93,244	220,555
Depreciation			
At 1 July 2018	127,311	28,960	156,271
Charge for the year	-	14,896	14,896
At 30 June 2019	127,311	43,856	171,167
Carrying amount			
At 30 June 2019	-	49,388	49,388
At 30 June 2018	-	65,178	65,178

7. FINANCIAL FIXED ASSETS

	Other investments £	Total £
Investments		
Cost or Valuation		
At 1 July 2018	129,426	129,426
Revaluations	13,794	13,794
At 30 June 2019	143,220	143,220
Carrying amount		
At 30 June 2019	143,220	143,220
At 30 June 2018	129,426	129,426

Berkeley, Burke (Holdings) Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

8. RECEIVABLES	2019	2018
	£	£
Other debtors	1,540,893	1,399,903
9. PAYABLES	2019	2018
Amounts falling due within one year	£	£
Amounts owed to group companies	1,649,582	1,528,534
Taxation (Note 10)	-	17,670
Accruals	17,874	20,288
	1,667,456	1,566,492
10. TAXATION	2019	2018
	£	£
Payables:		
Corporation tax	-	17,670
11. RESERVES		
Share Premium Reserve		
The amount carried forward is the premium that arose from the issue of shares in 2010.		
12. RELATED PARTY TRANSACTIONS		
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.		
13. PARENT COMPANY		
The company regards Berkeley Burke Group Limited as its parent company.		
14. CONTROLLING INTEREST		
The ultimate controlling party of the company is Grahame Berkeley.		
15. EVENTS AFTER END OF REPORTING PERIOD		
There have been no significant events affecting the company since the year-end.		