

BATTLEFIELD 1403 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

BATTLEFIELD 1403 LIMITED
REGISTERED NUMBER: 06175667

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	469,690	531,647
		<u>469,690</u>	<u>531,647</u>
CURRENT ASSETS			
Stocks		64,491	68,975
Debtors: amounts falling due within one year	7	17,933	7,251
Cash at bank and in hand	8	1,474	50,810
		<u>83,898</u>	<u>127,036</u>
Creditors: amounts falling due within one year	9	(378,280)	(350,596)
		<u>(294,382)</u>	<u>(223,560)</u>
NET CURRENT LIABILITIES			
		<u>175,308</u>	<u>308,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	10	(146,695)	(160,435)
PROVISIONS FOR LIABILITIES			
Deferred tax		(21,044)	(28,328)
		<u>(21,044)</u>	<u>(28,328)</u>
NET ASSETS			
		<u><u>7,569</u></u>	<u><u>119,324</u></u>
CAPITAL AND RESERVES			
Called up share capital		80,002	80,002
Profit and loss account		(72,433)	39,322
		<u><u>7,569</u></u>	<u><u>119,324</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BATTLEFIELD 1403 LIMITED
REGISTERED NUMBER: 06175667

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2019.

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Joyce Jagger
Director

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Jeremy Jagger
Director

The notes on pages 4 to 12 form part of these financial statements.

BATTLEFIELD 1403 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2017	80,002	145,220	225,222
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(100,898)	(100,898)
Dividends: Equity capital	-	(5,000)	(5,000)
	<hr/>	<hr/>	<hr/>
At 1 April 2018	80,002	39,322	119,324
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(109,755)	(109,755)
Dividends: Equity capital	-	(2,000)	(2,000)
	<hr/>	<hr/>	<hr/>
AT 31 MARCH 2019	80,002	(72,433)	7,569

The notes on pages 4 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. GENERAL INFORMATION

Battlefield 1403 Limited, (06175667), is a private limited company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Battlefield 1403, Upper Battlefield, Shrewsbury, Shropshire, SY4 3DB.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The directors provide support to the company to ensure that the company continues as a going concern. As such the accounts have been prepared on a going concern basis.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.5 INTEREST INCOME

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.6 FINANCE COSTS

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 BORROWING COSTS

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.8 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.9 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Property improvements	-	4%	straight line
Plant and machinery	-	10%	straight line
Fixtures and fittings	-	10%	straight line
Office equipment	-	25%	reducing balance
Biomass boiler	-	5%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.10 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.13 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.15 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, 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 the Statement of comprehensive income.

2.16 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 46 (2018 - 41).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. TAXATION

	2019 £	2018 £
CORPORATION TAX		
Adjustments in respect of previous periods	(12,373)	(3)
	<u>(12,373)</u>	<u>(3)</u>
TOTAL CURRENT TAX	<u>(12,373)</u>	<u>(3)</u>
DEFERRED TAX		
Origination and reversal of timing differences	(7,284)	(3,492)
TOTAL DEFERRED TAX	<u>(7,284)</u>	<u>(3,492)</u>
TAXATION ON LOSS ON ORDINARY ACTIVITIES	<u>(19,657)</u>	<u>(3,495)</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2018 - 20%).

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. TANGIBLE FIXED ASSETS

	Property improvements £	Plant & machinery £	Fixtures & fittings £	Office equipment £	Biomass boiler £	Total £
COST OR VALUATION						
At 1 April 2018	670,003	203,246	175,105	33,043	28,200	1,109,597
Additions	-	2,864	5,056	-	-	7,920
Disposals	(479)	(123,660)	(80,972)	(18,846)	-	(223,957)
At 31 March 2019	<u>669,524</u>	<u>82,450</u>	<u>99,189</u>	<u>14,197</u>	<u>28,200</u>	<u>893,560</u>
DEPRECIATION						
At 1 April 2018	259,900	165,021	122,809	26,199	4,021	577,950
Charge for the year on owned assets	26,762	5,658	7,100	997	1,208	41,725
Charge for the year on financed assets	-	(103,701)	(72,037)	(16,008)	-	(191,746)
Disposals	(180)	(3,879)	-	-	-	(4,059)
At 31 March 2019	<u>286,482</u>	<u>63,099</u>	<u>57,872</u>	<u>11,188</u>	<u>5,229</u>	<u>423,870</u>
NET BOOK VALUE						
At 31 March 2019	<u>383,042</u>	<u>19,351</u>	<u>41,317</u>	<u>3,009</u>	<u>22,971</u>	<u>469,690</u>
At 31 March 2018	<u>410,103</u>	<u>38,225</u>	<u>52,296</u>	<u>6,844</u>	<u>24,179</u>	<u>531,647</u>

6. STOCKS

	2019 £	2018 £
Finished goods and goods for resale	64,491	68,975
	<u>64,491</u>	<u>68,975</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. DEBTORS

	2019 £	2018 £
Trade debtors	1,057	1,551
Other debtors	12,467	175
Prepayments and accrued income	4,409	5,525
	<u>17,933</u>	<u>7,251</u>

8. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	1,474	50,810
Less: bank overdrafts	(14,467)	-
	<u>(12,993)</u>	<u>50,810</u>

9. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	14,467	-
Bank loans	18,666	69,931
Trade creditors	202,036	193,121
Other taxation and social security	42,985	26,437
Obligations under finance lease and hire purchase contracts	12,174	12,174
Other creditors	80,806	42,396
Accruals and deferred income	7,146	6,537
	<u>378,280</u>	<u>350,596</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. CREDITORS: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	-	21,567
Other loans	142,000	122,000
Net obligations under finance leases and hire purchase contracts	4,695	16,868
	<u>146,695</u>	<u>160,435</u>

11. LOANS

Analysis of the maturity of loans is given below:

	2019 £	2018 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	18,666	69,931
	<u>18,666</u>	<u>69,931</u>
AMOUNTS FALLING DUE 1-2 YEARS		
Bank loans	-	21,567
Other loans	142,000	122,000
	<u>142,000</u>	<u>143,567</u>
	<u>160,666</u>	<u>213,498</u>

12. HIRE PURCHASE AND FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	12,174	13,763
Between 1-5 years	4,695	15,279
	<u>16,869</u>	<u>29,042</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

13. DEFERRED TAXATION

	2019 £
At 1 April 2018	(28,328)
Charged to the profit or loss	7,284
AT END OF YEAR	(21,044)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(21,044)	(28,328)
	<u>(21,044)</u>	<u>(28,328)</u>

14. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary A share of £1.00	1	1
1 (2018 - 1) Ordinary B share of £1.00	1	1
80,000 (2018 - 80,000) Preference C shares of £1.00 each	80,000	80,000
	<u>80,002</u>	<u>80,002</u>

15. RELATED PARTY TRANSACTIONS

At the end of the year, the company owed £142,000 (2018:£122,000) to a Company, under common control.

At the year end, the company owed £25,636 (2018:£33,230) to a Limited Liability Partnership, of which both directors are a member. The transactions are for trading purposes.

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