

REGISTERED NUMBER: 03636372 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
BREWER & BUNNEY LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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BREWER & BUNNEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:	F D Brewer D J Hayes L Harris A P Durnin I Burnham
SECRETARY:	L Harris
REGISTERED OFFICE:	Unit 9 Barncoose Industrial Estate REDRUTH Cornwall TR15 3RT
REGISTERED NUMBER:	03636372 (England and Wales)
ACCOUNTANTS:	Lang Bennetts Chartered Accountants The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG
SOLICITORS:	Walters & Barbary Basset Chambers 18 Basset Road Camborne Cornwall TR14 8SG

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>965,273</u>		<u>716,547</u>
			965,273		716,547
CURRENT ASSETS					
Stocks		565,696		487,206	
Debtors	6	658,419		384,959	
Cash at bank and in hand		<u>9,445</u>		<u>257,052</u>	
		1,233,560		1,129,217	
CREDITORS					
Amounts falling due within one year	7	<u>984,518</u>		<u>691,635</u>	
NET CURRENT ASSETS			<u>249,042</u>		<u>437,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,214,315		1,154,129
CREDITORS					
Amounts falling due after more than one year	8		(2,232)		(4,464)
PROVISIONS FOR LIABILITIES	10		<u>(70,329)</u>		<u>(71,403)</u>
NET ASSETS			<u>1,141,754</u>		<u>1,078,262</u>
CAPITAL AND RESERVES					
Called up share capital	11		40,000		40,000
Retained earnings			<u>1,101,754</u>		<u>1,038,262</u>
SHAREHOLDERS' FUNDS			<u>1,141,754</u>		<u>1,078,262</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

F D Brewer - Director

D J Hayes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Brewer & Bunney Limited 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Turnover

Turnover represents net invoiced sales of goods and rental income, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 20% on cost
Plant and machinery etc	- 33% on cost, 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**2. ACCOUNTING POLICIES - continued****Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account in the year in which they are payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2016 - 24) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2016
and 30 November 2017

195,000

AMORTISATION

At 1 December 2016
and 30 November 2017

195,000

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

-
-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2016	13,364	2,342,560	2,355,924
Additions	-	598,784	598,784
Disposals	-	(261,950)	(261,950)
At 30 November 2017	13,364	2,679,394	2,692,758
DEPRECIATION			
At 1 December 2016	13,108	1,626,269	1,639,377
Charge for year	256	311,835	312,091
Eliminated on disposal	-	(223,983)	(223,983)
At 30 November 2017	13,364	1,714,121	1,727,485
NET BOOK VALUE			
At 30 November 2017	-	965,273	965,273
At 30 November 2016	256	716,291	716,547

These include assets with a cost of £2,564,023 (2016 - £2,229,070) held for use in operating leases. During the year assets costing £588,656 (2016 - £311,870) were acquired for this purpose. The accumulated depreciation charge on these assets as at 30th November 2017 amounted to £1,618,084 (2016 - £1,540,375).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	471,543	330,033
Amounts recoverable on contracts	100,000	-
Other debtors	86,876	54,926
	<u>658,419</u>	<u>384,959</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	482,249	229,723
Taxation and social security	118,243	115,411
Other creditors	384,026	346,501
	<u>984,518</u>	<u>691,635</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>2,232</u>	<u>4,464</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	2,833	5,741
Between one and five years	<u>75,423</u>	<u>62,337</u>
	<u>78,256</u>	<u>68,078</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>70,329</u>	<u>71,403</u>

	Deferred tax
	£
Balance at 1 December 2016	71,403
Credit to Income Statement during year	(1,074)
Balance at 30 November 2017	<u>70,329</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
36,000	Ordinary	£1	36,000	40,000
4,000	Ordinary B Shares	£1	<u>4,000</u>	<u>-</u>
			<u>40,000</u>	<u>40,000</u>

In the year, 4,000 £1 Ordinary shares were reclassified as 4,000 £1 B Shares.

12. RELATED PARTY DISCLOSURES

The company paid rent to Mr F D Brewer, one of the company's directors, in the sum of £24,896 (2016: £23,750)

13. TRANSITION TO FRS 102

There were no material changes to reserves at the date of transition, or in the comparatives.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.