

REGISTERED NUMBER: 08960989 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
Burke Bros Recovery Limited

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for the Year Ended 31 May 2019**

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Burke Bros Recovery Limited

**Company Information
for the Year Ended 31 May 2019**

DIRECTOR: S R Burke

SECRETARY: C Burke

REGISTERED OFFICE: Burke Bros Trading Estate
Fox's Lane
Wolverhampton
West Midlands
WV1 1PA

REGISTERED NUMBER: 08960989 (England and Wales)

ACCOUNTANTS: Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

Balance Sheet
31 May 2019

	Notes	31.5.19 £	31.5.18 £
FIXED ASSETS			
Intangible assets	4	67,775	81,329
Tangible assets	5	<u>836,974</u>	<u>534,899</u>
		<u>904,749</u>	<u>616,228</u>
CURRENT ASSETS			
Stocks		300	300
Debtors	6	201,406	203,214
Cash at bank		<u>63,596</u>	<u>45,272</u>
		<u>265,302</u>	<u>248,786</u>
CREDITORS			
Amounts falling due within one year	7	<u>(432,332)</u>	<u>(278,864)</u>
NET CURRENT LIABILITIES		<u>(167,030)</u>	<u>(30,078)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>737,719</u>	<u>586,150</u>
CREDITORS			
Amounts falling due after more than one year	8	(497,003)	(332,677)
PROVISIONS FOR LIABILITIES		<u>(64,552)</u>	<u>(65,388)</u>
NET ASSETS		<u><u>176,164</u></u>	<u><u>188,085</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>176,064</u>	<u>187,985</u>
SHAREHOLDERS' FUNDS		<u><u>176,164</u></u>	<u><u>188,085</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 May 2019

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

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

The financial statements were approved and authorised for issue by the director on 25 October 2019 and were signed by:

S R Burke - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Burke Bros Recovery 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, excluding discounts, rebates, value added tax and other sales taxes.

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.
Plant and machinery etc - 33% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 18) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2018	
and 31 May 2019	<u>135,550</u>
AMORTISATION	
At 1 June 2018	54,221
Charge for year	<u>13,554</u>
At 31 May 2019	<u>67,775</u>
NET BOOK VALUE	
At 31 May 2019	<u>67,775</u>
At 31 May 2018	<u>81,329</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2018	5,196	41,779	23,079
Additions	<u>5,513</u>	<u>15,799</u>	<u>711</u>
At 31 May 2019	<u>10,709</u>	<u>57,578</u>	<u>23,790</u>
DEPRECIATION			
At 1 June 2018	1,299	21,237	11,315
Charge for year	2,353	8,340	3,121
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2019	<u>3,652</u>	<u>29,577</u>	<u>14,436</u>
NET BOOK VALUE			
At 31 May 2019	<u>7,057</u>	<u>28,001</u>	<u>9,354</u>
At 31 May 2018	<u>3,897</u>	<u>20,542</u>	<u>11,764</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2018	807,495	9,724	887,273
Additions	454,865	4,538	481,426
Disposals	(38,031)	-	(38,031)
At 31 May 2019	<u>1,224,329</u>	<u>14,262</u>	<u>1,330,668</u>
DEPRECIATION			
At 1 June 2018	313,850	4,673	352,374
Charge for year	153,388	2,095	169,297
Eliminated on disposal	(27,977)	-	(27,977)
At 31 May 2019	<u>439,261</u>	<u>6,768</u>	<u>493,694</u>
NET BOOK VALUE			
At 31 May 2019	<u>785,068</u>	<u>7,494</u>	<u>836,974</u>
At 31 May 2018	<u>493,645</u>	<u>5,051</u>	<u>534,899</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	198,364	201,142
Amounts owed by group undertakings	50	-
Other debtors	2,992	2,072
	<u>201,406</u>	<u>203,214</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Hire purchase contracts	244,870	136,460
Trade creditors	55,596	36,915
Amounts owed to group undertakings	-	100
Taxation and social security	46,460	17,969
Other creditors	85,406	87,420
	<u>432,332</u>	<u>278,864</u>

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

	31.5.19 £	31.5.18 £
Hire purchase contracts	<u>497,003</u>	<u>332,677</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.19	31.5.18
	£	£
Hire purchase contracts	<u>741,873</u>	<u>469,137</u>

Hire purchase creditors are secured on the asset to which they relate.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Burke Bros Recovery Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Burke Bros Recovery Limited for the year ended 31 May 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Burke Bros Recovery Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Burke Bros Recovery Limited and state those matters that we have agreed to state to the director of Burke Bros Recovery Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burke Bros Recovery Limited and its director for our work or for this report.

It is your duty to ensure that Burke Bros Recovery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Burke Bros Recovery Limited. You consider that Burke Bros Recovery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Burke Bros Recovery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

25 October 2019

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.