

Registered number

07183487

Heyburn Bennett Ltd

Filleted Accounts

5 April 2018

Heyburn Bennett Ltd**Registered number:** 07183487**Balance Sheet****as at 5 April 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	3	154,000	176,000
Tangible assets	4	13,985	5,065
		<u>167,985</u>	<u>181,065</u>
Current assets			
Debtors	5	92,946	93,953
Cash at bank and in hand		35,991	32,064
		<u>128,937</u>	<u>126,017</u>
Creditors: amounts falling due within one year	6	(248,255)	(255,691)
Net current liabilities		<u>(119,318)</u>	<u>(129,674)</u>
Total assets less current liabilities		<u>48,667</u>	<u>51,391</u>
Creditors: amounts falling due after more than one year	7	(15,051)	-
Net assets		<u>33,616</u>	<u>51,391</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		33,516	51,291
Shareholders' funds		<u>33,616</u>	<u>51,391</u>

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.

M J Heyburn

Director

Approved by the board on 23 November 2018

Heyburn Bennett Ltd
Notes to the Accounts
for the year ended 5 April 2018

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Plant and machinery	20% straight line
Motor vehicles	25% reducing balance

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>10</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 6 April 2017		330,000
At 5 April 2018		<u>330,000</u>
Amortisation		
At 6 April 2017		154,000
Provided during the year		22,000
At 5 April 2018		<u>176,000</u>
Net book value		
At 5 April 2018		<u>154,000</u>
At 5 April 2017		<u>176,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 6 April 2017	1,623	14,414	16,037
Additions	-	17,188	17,188
Disposals	-	(14,414)	(14,414)
At 5 April 2018	<u>1,623</u>	<u>17,188</u>	<u>18,811</u>
Depreciation			
At 6 April 2017	1,119	9,853	10,972
Charge for the year	126	3,581	3,707
On disposals	-	(9,853)	(9,853)
At 5 April 2018	<u>1,245</u>	<u>3,581</u>	<u>4,826</u>
Net book value			
At 5 April 2018	<u>378</u>	<u>13,607</u>	<u>13,985</u>
At 5 April 2017	504	4,561	5,065

5 Debtors

	2018 £	2017 £
Trade debtors	90,127	90,802
Other debtors	2,819	3,151
	<u>92,946</u>	<u>93,953</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	10,000	-
Obligations under finance lease and hire purchase contracts	3,347	4,295
Trade creditors	2,048	2,932
Corporation tax	17,301	20,387
Other taxes and social security costs	45,169	45,425
Other creditors	170,390	182,652
	<u>248,255</u>	<u>255,691</u>

7 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank loans	5,000	-
Obligations under finance lease and hire purchase contracts	10,051	-
	<u>15,051</u>	<u>-</u>

8 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	2,396	2,396

9 Other information

Heyburn Bennett Ltd is a private company limited by shares and incorporated in England. Its registered office is:

9 Bridge Street
Walton on Thames
Surrey
KT12 1AE

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.