

# **BRITTON & ROBSON LIMITED**

**Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2022**

# Britton & Robson Limited

## Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2 to 3</u>
Notes to the Unaudited Financial Statements	<u>4 to 9</u>

# **Britton & Robson Limited**

## **Company Information**

<b>Directors</b>	Mr D G Jarvis Mr K A Simpson
<b>Registered office</b>	Lakeside House Kingfisher Way Stockton-On-Tees TS18 3NB
<b>Accountants</b>	Azets 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

# Britton & Robson Limited

(Registration number: 06229385)

## Statement of Financial Position as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	637,367	732,973
Tangible assets	<u>5</u>	8,189	3,980
		<u>645,556</u>	<u>736,953</u>
<b>Current assets</b>			
Stocks		91,029	80,394
Debtors	<u>6</u>	222,250	362,812
Cash at bank and in hand		83,809	49,314
		<u>397,088</u>	<u>492,520</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(687,778)</u>	<u>(835,755)</u>
<b>Net current liabilities</b>		<u>(290,690)</u>	<u>(343,235)</u>
<b>Total assets less current liabilities</b>		354,866	393,718
<b>Provisions for liabilities</b>		<u>(1,738)</u>	<u>(995)</u>
<b>Net assets</b>		<u>353,128</u>	<u>392,723</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>353,127</u>	<u>392,722</u>
<b>Total equity</b>		<u>353,128</u>	<u>392,723</u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these financial statements.

# **Britton & Robson Limited**

**(Registration number: 06229385)**

## **Statement of Financial Position as at 31 August 2022 (continued)**

Approved and authorised for issue by the Board on 23 May 2023 and signed on its behalf by:

.....

Mr D G Jarvis

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

# **Britton & Robson Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Lakeside House, Kingfisher Way, Stockton-On-Tees, TS18 3NB.

The principal place of business is 46 High Street, Willington, Crook, County Durham, DL15 0PG.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

#### **Going concern**

At the year end the company reported net current liabilities totalling £290,690. However, liabilities includes £282,814 owed to group undertakings. The directors of the group undertaking have indicated a willingness to finance any shortages in the company's day to day finances via the group undertaking company and for such an arrangement to continue for a period of not less than one year from the date the financial statements were approved.

The company meets its day to day working capital requirements through cash generated from operations and shareholder borrowings.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

## **Britton & Robson Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Government grants**

Government grants are recognised based on the accruals model and are measured at the fair value of the asset received or receivable. Grants are classified as related either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of the grant relating to an asset is deferred, it is recognised as deferred income.

Other operating income for the year ended 31 August 2021 includes UK Government assistance of £68,710 provided through PPA Covid costs. There was no such UK government assistance for the year ended 31 August 2022.

##### **Tax**

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

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 tax rates and laws that have been enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Britton & Robson Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

### 2 Accounting policies (continued)

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.



# **Britton & Robson Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)**

### **2 Accounting policies (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 15 (2021 - 17).

# Britton & Robson Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

### 4 Intangible assets

	<b>Goodwill £</b>
<b>Cost or valuation</b>	
At 1 September 2021	1,912,102
At 31 August 2022	1,912,102
<b>Amortisation</b>	
At 1 September 2021	1,179,129
Amortisation charge	95,606
At 31 August 2022	1,274,735
<b>Carrying amount</b>	
At 31 August 2022	637,367
At 31 August 2021	732,973

### 5 Tangible assets

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 September 2021	40,319
Additions	7,697
Disposals	(24,547)
At 31 August 2022	23,469
<b>Depreciation</b>	
At 1 September 2021	36,339
Charge for the year	3,489
Eliminated on disposal	(24,548)
At 31 August 2022	15,280
<b>Carrying amount</b>	
At 31 August 2022	8,189
At 31 August 2021	3,980

## Britton & Robson Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022 (continued)

#### 6 Debtors

	2022 £	2021 £
Trade debtors	155,403	330,495
Prepayments	5,604	5,028
Other debtors	61,243	27,289
	<u>222,250</u>	<u>362,812</u>

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	257,844	338,514
Amounts owed to group undertakings	282,814	337,414
Taxation and social security	20,353	19,735
Accruals and deferred income	5,332	16,968
Other creditors	44,691	48,896
Corporation tax liability	76,744	74,228
	<u>687,778</u>	<u>835,755</u>

#### 8 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £57,091 (2021 - £11,979).

The total amount of guarantees not included in the statement of financial position is £1,146,290 (2021 - £1,258,592).

#### 9 Parent undertaking

The company's parent undertaking is Willington Healthcare Limited, a company incorporated in England & Wales. The registered office of Willington Healthcare Limited is Lakeside House, Kingfisher Way, Stockton-On-Tees, TS18 3NB.

The company's financial statements are available from Companies House.

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.