

Classic Brickwork Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Newsham Hanson Accountants Limited
Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Classic Brickwork Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 8

Classic Brickwork Limited

Company Information

Directors Mr D R Fiest
Mr J A Reeves

Company secretary Mr D R Fiest

Registered office Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Accountants Newsham Hanson Accountants Limited
Chartered Certified Accountants
Edinburgh House
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North Somerset
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Classic Brickwork Limited

**(Registration number: 04640662)
Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	2,271	7,560
Current assets			
Debtors	6	5,462	25,703
Cash at bank and in hand		2,389	-
		<hr/> 7,851	<hr/> 25,703
Creditors: Amounts falling due within one year	7	<hr/> (31,410)	<hr/> (39,417)
Net current liabilities		<hr/> (23,559)	<hr/> (13,714)
Total assets less current liabilities		(21,288)	(6,154)
Creditors: Amounts falling due after more than one year	7	<hr/> (2,750)	<hr/> (5,500)
Net liabilities		<hr/> (24,038)	<hr/> (11,654)
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<hr/> (24,138)	<hr/> (11,754)
Total equity		<hr/> (24,038)	<hr/> (11,654)

For the financial year ending 31 March 2019 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 accounts 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 accounts.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 June 2019 and signed on its behalf by:

.....
Mr D R Fiest
Company secretary and director

The notes on pages [3](#) to [8](#) form an integral part of these financial statements.
Page 2

Notes to the Financial Statements for the Year Ended 31 March 2019

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:

Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

The principal place of business is:

2 Blackrock Villas
Clevedon Road
Portishead
Bristol
BS20 8PN

These financial statements were authorised for issue by the Board on 17 June 2019.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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

Notes to the Financial Statements for the Year Ended 31 March 2019

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.

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
Plant & Machinery	15% on the straight line basis
Motor Vehicles	25% on the straight line basis
Office Equipment	25% on the straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Notes to the Financial Statements for the Year Ended 31 March 2019

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. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

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 3 (2018 - 3).

Classic Brickwork Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Loss before tax

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	5,289	5,289

5 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2018	4,015	750	24,995	29,760
At 31 March 2019	4,015	750	24,995	29,760
Depreciation				
At 1 April 2018	2,486	188	19,526	22,200
Charge for the year	304	188	4,797	5,289
At 31 March 2019	2,790	376	24,323	27,489
Carrying amount				
At 31 March 2019	1,225	374	672	2,271
At 31 March 2018	1,529	562	5,469	7,560

Included within the net book value of tangible fixed assets is £Nil (2018: £4,125) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £4,125 (2018: £4,125).

6 Debtors

	2019 £	2018 £
Trade debtors	-	16,552
Prepayments	105	105
Other debtors	5,357	9,046
	5,462	25,703

Classic Brickwork Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	9	2,750	8,710
Trade creditors		7,594	6,059
Amounts owed to related parties		15,047	14,787
Taxation and social security		3,259	6,859
Other creditors		2,760	3,002
		<u>31,410</u>	<u>39,417</u>

Due after one year

Loans and borrowings	9	<u>2,750</u>	<u>5,500</u>
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Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	9	<u>2,750</u>	<u>5,500</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Notes to the Financial Statements for the Year Ended 31 March 2019

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	2,750	5,500

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	-	6,094
Finance lease liabilities	2,750	2,616
	<u>2,750</u>	<u>8,710</u>

10 Control

The company is controlled by the directors who own 100% of the called up share capital.