

**Company registration number: 02705628**

**Barkwell Building Services Limited**

**Unaudited filleted financial statements**

**31 March 2019**

**BARKWELL BUILDING SERVICES LIMITED**

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**BARKWELL BUILDING SERVICES LIMITED****STATEMENT OF FINANCIAL POSITION****31 MARCH 2019**

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5	-		-	
Tangible assets	6	28,038		269,128	
			28,038		269,128
<b>Current assets</b>					
Stocks		24,000		4,000	
Debtors	7	238,127		394,584	
Cash at bank and in hand		354,981		25,794	
		617,108		424,378	
<b>Creditors: amounts falling due within one year</b>	8	( 84,665)		( 150,421)	
<b>Net current assets</b>			532,443		273,957
<b>Total assets less current liabilities</b>			560,481		543,085
<b>Provisions for liabilities</b>			-		( 1,707)
<b>Net assets</b>			560,481		541,378
<b>Capital and reserves</b>					
Called up share capital			600		600
Revaluation reserve	9		-		78,922
Profit and loss account	9		559,881		461,856
<b>Shareholders funds</b>			560,481		541,378

For the 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.

Director s 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;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 09 December 2019 , and are signed on behalf of the board by:

**Mr R B Barkwell**

**Director**

Company registration number: 02705628

**BARKWELL BUILDING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Barowe House, Beardown Road, Exeter Road Industrial Estate, Okehampton, EX20 1UA.

**Principal activity**

The principal activity of the company is electrical contracting and plumbing.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Changes in accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Turnover**

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 10 years straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investment properties	-	no depreciation	
Plant and machinery	-	15 %	reducing balance
Fittings fixtures and equipment	-	15 %	reducing balance
Motor vehicles	-	25 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2018: 7).

**5. Intangible assets**

	Goodwill	Total
	£	£
<b>Cost</b>		
<b>At 1 April 2018 and 31 March 2019</b>	75,000	75,000
<b>Amortisation</b>		
<b>At 1 April 2018 and 31 March 2019</b>	75,000	75,000
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	-	-
At 31 March 2018	-	-

**6. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2018	250,000	5,305	14,560	30,540	300,405
Additions	-	-	-	18,338	18,338
Disposals	( 250,000)	-	-	( 3,200)	( 253,200)
<b>At 31 March 2019</b>	-	5,305	14,560	45,678	65,543
<b>Depreciation</b>					
At 1 April 2018	-	4,874	8,027	18,376	31,277
Charge for the year	-	64	980	7,372	8,416
Disposals	-	-	-	( 2,188)	( 2,188)
<b>At 31 March 2019</b>	-	4,938	9,007	23,560	37,505
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	-	367	5,553	22,118	28,038
At 31 March 2018	250,000	431	6,533	12,164	269,128



**Tangible assets held at valuation**

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property	Total
	£	£
<b>At 31 March 2019</b>		
Aggregate cost	-	-
Aggregate depreciation	-	-
<b>Carrying amount</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2018</b>		
Aggregate cost	171,078	171,078
Aggregate depreciation	-	-
<b>Carrying amount</b>	<b>171,078</b>	<b>171,078</b>

**7. Debtors**

	2019	2018
	£	£
Trade debtors	74,274	84,013
Other debtors	163,853	310,571
	<b>238,127</b>	<b>394,584</b>

**8. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	14,760	27,371
Accruals and deferred income	6,846	6,176
Social security and other taxes	39,323	34,804
Other creditors	23,736	82,070
	<b>84,665</b>	<b>150,421</b>

**9. Reserves**

Profit and loss account: This reserve records retained earnings and accumulated losses.

**10. Operating leases****The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Later than 1 year and not later than 5 years	41,827	-
	<u>          </u>	<u>          </u>

**11. Director s advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	Loans to / (from) directors at 1 April 2018	Loans to / (from) the directors	Amounts repaid	Balance at 31 March 2019
	£	£	£	£
Director	( 62,808)	77,578	( 14,770)	-
Director	3,307	41,646	( 18,000)	26,953
	<u>( 59,501)</u>	<u>119,224</u>	<u>( 32,770)</u>	<u>26,953</u>
	Loans to / (from) directors at 1 April 2017	Loans to / (from) the directors	Amounts repaid	Balance at 31 March 2018
	£	£	£	£
Director	( 109,722)	46,914	-	( 62,808)
Director	31,232	18,075	( 46,000)	3,307
	<u>( 78,490)</u>	<u>64,989</u>	<u>( 46,000)</u>	<u>( 59,501)</u>

Interest is charged on overdrawn loan accounts at 2.5%