

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 5 APRIL 2020

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED
REGISTERED NUMBER: 01207524

BALANCE SHEET
AS AT 5 APRIL 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets		6,921	17,887
		<u>6,921</u>	<u>17,887</u>
Current assets			
Stocks		714	3,013
Debtors: amounts falling due within one year	4	246,850	87,028
Cash at bank and in hand	5	44,640	42,594
		<u>292,204</u>	<u>132,635</u>
Creditors: amounts falling due within one year	6	(126,857)	(68,539)
Net current assets		<u>165,347</u>	<u>64,096</u>
Total assets less current liabilities		<u>172,268</u>	<u>81,983</u>
Net assets		<u><u>172,268</u></u>	<u><u>81,983</u></u>
Capital and reserves			
Called up share capital		89	85
Profit and loss account		172,179	81,894
		<u>172,268</u>	<u>81,983</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 July 2020.

ED Leigh-Pemberton Esq
Director

**BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED
REGISTERED NUMBER: 01207524**

**BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2020**

The notes on pages 3 to 7 form part of these financial statements.

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

1. General information

Berners-Allsopp Estate Management Co.Limited is a private company limited by shares, incorporated in England. Its registered office is The Estate Office, Manor Farmhouse, Little Coxwell, Faringdon, Oxford, SN7 7LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

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The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	20%	Reducing balance
Fixtures and fittings	-	10%	Straight line
Office equipment	-	33%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Stocks

Stock consists of petrol and diesel is valued at the lower of cost and net realisable value.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

2. Accounting policies (continued)

2.10 Pensions

The Company operates defined contribution plans for its employees. The defined contribution plans are pension plans under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2019 - 11).

BERNERS-ALLSOPP ESTATE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020

Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 6 April 2019	20,205	25,962	18,082	64,249
Additions	-	270	1,298	1,568
Disposals	(20,205)	-	-	(20,205)
At 5 April 2020	-	26,232	19,380	45,612
Depreciation				
At 6 April 2019	7,762	24,199	14,401	46,362
Charge for the year on owned assets	-	997	1,192	2,189
Disposals	(9,860)	-	-	(9,860)
Transfers between classes	2,098	(2,098)	-	-
At 5 April 2020	-	23,098	15,593	38,691
Net book value				
At 5 April 2020	-	3,134	3,787	6,921
At 5 April 2019	12,443	1,763	3,681	17,887

4. Debtors
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	2020	2019
	£	£
Trade debtors	215,770	72,491
Other debtors	352	1,081
Prepayments and accrued income	30,728	13,456
	<u>246,850</u>	<u>87,028</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	44,640	42,594
	<u>44,640</u>	<u>42,594</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	19,209	1,915
Corporation tax	14,956	-
Other taxation and social security	53,643	43,202
Accruals and deferred income	39,049	23,422
	<u>126,857</u>	<u>68,539</u>

7. Pension commitments

The company makes contributions to defined contribution pension schemes for directors and employees. The assets of the scheme are held separately from those of the company in independently administered funds. The total contributions payable in the year were £64,141 (2019:£43,013) and the total unpaid contributions of £18,900 (2019:£18,900) were outstanding at the year end.

8. Commitments under operating leases

At 5 April 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	21,328	21,404
	<u>21,328</u>	<u>21,404</u>

