

REGISTERED NUMBER: 00661185 (England and Wales)

Financial Statements
for the Year Ended 31st March 2020
for
THE BARR COMMON TRADING CO LIMITED

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THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)

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for the year ended 31st March 2020**

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THE BARR COMMON TRADING CO LIMITED

**Company Information
for the year ended 31st March 2020**

DIRECTORS:	R.E. Pugh J.R.J. Pugh
SECRETARY:	J.R.J. Pugh
REGISTERED OFFICE:	Heath Road Darlaston West Midlands WS10 8LU
REGISTERED NUMBER:	00661185 (England and Wales)
SENIOR STATUTORY AUDITOR:	Philip Taylor FCA
AUDITORS:	Bakers Statutory Auditor Baker (Midlands) Limited) Arbor House Broadway North Walsall WS1 2AN

THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)**Balance Sheet
31st March 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		494,984		494,984
Investments	5		<u>9,884</u>		<u>9,884</u>
			504,868		504,868
CURRENT ASSETS					
Debtors	6	215,438		295,106	
Cash at bank		<u>409,562</u>		<u>361,667</u>	
		625,000		656,773	
CREDITORS					
Amounts falling due within one year	7	25,546		23,337	
NET CURRENT ASSETS			<u>599,454</u>		<u>633,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,104,322</u></u>		<u><u>1,138,304</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		16,256		16,256
Capital redemption reserve			11,255		11,255
Retained earnings			<u>1,076,811</u>		<u>1,110,793</u>
SHAREHOLDERS' FUNDS			<u><u>1,104,322</u></u>		<u><u>1,138,304</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15th February 2021 and were signed on its behalf by:

R.E. Pugh - Director

J.R.J. Pugh - Director

THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)

**Notes to the Financial Statements
for the year ended 31st March 2020**

1. STATUTORY INFORMATION

The Barr Common Trading Co Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that actual outcomes could differ from those estimates.

Turnover

Turnover represents the invoiced amount of goods sold, services provided and rental income exclusive of Value Added Tax to United Kingdom customers.

Investments in subsidiaries

Investments in subsidiary undertakings are initially recognised at fair value which is normally the transaction price.

At each balance sheet date the investments are reviewed for any indication of impairment. If such indication exists then where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)

**Notes to the Financial Statements - continued
for the year ended 31st March 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash comprise cash in hand and demand deposits. Cash equivalents are short-term, 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 an insignificant risk of change in value.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)**Notes to the Financial Statements - continued
for the year ended 31st March 2020**

4. TANGIBLE FIXED ASSETS		
		Land and buildings £
COST		
At 1st April 2019 and 31st March 2020		<u>494,984</u>
NET BOOK VALUE		
At 31st March 2020		<u>494,984</u>
At 31st March 2019		<u>494,984</u>
5. FIXED ASSET INVESTMENTS		Shares in group undertakings £
COST		
At 1st April 2019 and 31st March 2020		<u>9,884</u>
NET BOOK VALUE		
At 31st March 2020		<u>9,884</u>
At 31st March 2019		<u>9,884</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade debtors	13,720	-
Amounts owed by group undertakings	42,641	2,907
Other debtors	<u>159,077</u>	<u>292,199</u>
	<u>215,438</u>	<u>295,106</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade creditors	11,686	12,192
Taxation and social security	2,467	2,025
Other creditors	<u>11,393</u>	<u>9,120</u>
	<u>25,546</u>	<u>23,337</u>

THE BARR COMMON TRADING CO LIMITED (REGISTERED NUMBER: 00661185)

**Notes to the Financial Statements - continued
for the year ended 31st March 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
16,256	Ordinary	£1	<u>16,256</u>	<u>16,256</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Philip Taylor FCA (Senior Statutory Auditor)
for and on behalf of Bakers

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in debtors is an amount of £1,783 (2019:Nil) due from a director.

11. CONTINGENT LIABILITY

The company has provided a guarantee relating to underwriting liabilities of a subsidiary undertaking, Nameco(No964)Limited, up to £600,000. The guarantee is supported by the company's bankers.

