

Registered number  
02228865

Bill Bannister Sales & Lettings Limited

Filleted Accounts

31 March 2018

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# **Bill Bannister Sales & Lettings Limited**

**66 West End, Redruth**

## **Balance Sheet**

**As at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	45,000	52,500
Tangible assets	3	30,594	11,564
		<u>75,594</u>	<u>64,064</u>
<b>Current assets</b>			
Debtors	4	11,840	3,939
Cash at bank and in hand		95,795	94,339
		<u>107,635</u>	<u>98,278</u>
<b>Creditors: amounts falling due within one year</b>	5	(66,396)	(65,695)
<b>Net current assets</b>		<u>41,239</u>	<u>32,583</u>
<b>Total assets less current liabilities</b>		<u>116,833</u>	<u>96,647</u>
<b>Provisions for liabilities</b>		(742)	(742)
<b>Net assets</b>		<u>116,091</u>	<u>95,905</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		115,991	95,805
<b>Shareholders' funds</b>		<u>116,091</u>	<u>95,905</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Mr W Bannister

Director

Approved by the board on 11 December 2018

# **Bill Bannister Sales & Lettings Limited**

**66 West End, Redruth**

## **Notes to the Accounts**

**For the year ended 31 March 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from work carried out in respect of services provided to customers of the estate agency and property letting agency.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Furniture and equipment	20% on a reducing balance basis
Motor vehicle	20% on a reducing balance basis

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is

measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Intangible fixed assets**

£

Goodwill:

### **Cost**

At 1 April 2017	75,000
At 31 March 2018	75,000

### **Amortisation**

At 1 April 2017	22,500
Provided during the year	7,500
At 31 March 2018	30,000

### **Net book value**

At 31 March 2018	45,000
At 31 March 2017	52,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## **3 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Storeroom & storage unit	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2017	836	32,267		1,500	34,603
Additions	-	2,116	21,682	-	23,798
At 31 March 2018	836	34,383	21,682	1,500	58,401
<b>Depreciation</b>					
At 1 April 2017	-	22,172		867	23,039
Charge for the year	-	2,442	2,168	158	4,768
At 31 March 2018	-	24,614	2,168	1,025	27,807
<b>Net book value</b>					
At 31 March 2018	836	9,769	19,514	475	30,594

At 31 March 2017	836	10,095	-	633	11,564
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<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	9,599	2,935
Other debtors	2,241	1,004
	<u>11,840</u>	<u>3,939</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,291	11,056
Taxation and social security costs	52,689	51,165
Other creditors	3,416	3,474
	<u>66,396</u>	<u>65,695</u>

#### **6 Other information**

Bill Bannister Sales & Lettings Limited is a private company limited by shares and incorporated in England. Its registered office is:

66 Fore Street

Redruth

Cornwall

TR15 2SQ

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.