

REGISTERED NUMBER: 02567553 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
FOR
B.R. NEEDHAM (FINANCIAL SERVICES)
LIMITED

**B.R. NEEDHAM (FINANCIAL SERVICES)
LIMITED (REGISTERED NUMBER: 02567553)**

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FOR THE YEAR ENDED 31 MAY 2019**

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**B.R. NEEDHAM (FINANCIAL SERVICES)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019**

DIRECTOR: Mr B R Needham

SECRETARY: Mrs M M G Needham

REGISTERED OFFICE: Janelle House
Hartham Lane
Hertford
Hertfordshire
SG14 1QN

REGISTERED NUMBER: 02567553 (England and Wales)

ACCOUNTANTS: Gary J Cansick & Co
Chartered Accountants
Janelle House
6 Hartham Lane
Hertford
Hertfordshire
SG14 1QN

**B.R. NEEDHAM (FINANCIAL SERVICES)
LIMITED (REGISTERED NUMBER: 02567553)**

**BALANCE SHEET
31 MAY 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Intangible assets	4		-		2,574
Tangible assets	5		<u>129</u>		<u>191</u>
			129		2,765
CURRENT ASSETS					
Debtors	6	4,362		2,903	
Cash at bank		<u>5,192</u>		<u>3,619</u>	
		9,554		6,522	
CREDITORS					
Amounts falling due within one year	7	<u>9,034</u>		<u>9,248</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>520</u>		<u>(2,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			649		39
PROVISIONS FOR LIABILITIES			<u>16</u>		<u>26</u>
NET ASSETS			<u>633</u>		<u>13</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>631</u>		<u>11</u>
SHAREHOLDERS' FUNDS			<u>633</u>		<u>13</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**B.R. NEEDHAM (FINANCIAL SERVICES)
LIMITED (REGISTERED NUMBER: 02567553)**

**BALANCE SHEET - continued
31 MAY 2019**

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 director on 28 January 2020 and were signed by:

Mr B R Needham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

B.R. Needham (Financial Services) 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.

Turnover

Turnover represents the total of commissions receivable for the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Agency acquisition costs are being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

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.

Agency acquisition costs

Agency acquisition costs, being the amount paid in connection with the acquisition of the business, shall be written off evenly over their estimated useful life against revenue reserves, as those reserves allow.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019**

4. INTANGIBLE FIXED ASSETS

	Agency acquisition costs £
COST	
At 1 June 2018 and 31 May 2019	<u>51,650</u>
AMORTISATION	
At 1 June 2018	49,076
Amortisation for year	<u>2,574</u>
At 31 May 2019	<u>51,650</u>
NET BOOK VALUE	
At 31 May 2019	<u>-</u>
At 31 May 2018	<u>2,574</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2018 and 31 May 2019	<u>1,261</u>	<u>4,515</u>	<u>5,776</u>
DEPRECIATION			
At 1 June 2018	1,203	4,382	5,585
Charge for year	<u>9</u>	<u>53</u>	<u>62</u>
At 31 May 2019	<u>1,212</u>	<u>4,435</u>	<u>5,647</u>
NET BOOK VALUE			
At 31 May 2019	<u>49</u>	<u>80</u>	<u>129</u>
At 31 May 2018	<u>58</u>	<u>133</u>	<u>191</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	2,562	2,503
Other debtors	<u>1,800</u>	<u>400</u>
	<u>4,362</u>	<u>2,903</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade creditors	-	295
Taxation and social security	6,907	6,860
Other creditors	<u>2,127</u>	<u>2,093</u>
	<u>9,034</u>	<u>9,248</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

	31.5.19	31.5.18
	£	£
Mr B R Needham		
Balance outstanding at start of year	400	4,250
Amounts advanced	1,800	-
Amounts repaid	(400)	(3,850)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,800</u>	<u>400</u>

The loan shall be repaid by 28th February 2018.

9. ULTIMATE CONTROLLING PARTY

The controlling party is B R Needham by virtue of his ownership of 100% of the issued ordinary share capital in the company.

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.