

Company Registration No. 05789125 (England and Wales)

BRADY 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

BRADY 1 LIMITED

COMPANY INFORMATION

Director	Miss M A Brady
Secretary	A Pack
Company number	05789125
Registered office	15 Barrowgate Road London W4 4QX
Accountants	Carter Backer Winter LLP 66 Prescott Street London E1 8NN
Business address	15 Barrowgate Road London W4 4QX

BRADY 1 LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

BRADY 1 LIMITED**BALANCE SHEET****AS AT 30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		69		92
Current assets					
Debtors	4	43,169		12,600	
Creditors: amounts falling due within one year	5	<u>(41,342)</u>		<u>(38,667)</u>	
Net current assets/(liabilities)			<u>1,827</u>		<u>(26,067)</u>
Total assets less current liabilities			1,896		(25,975)
Creditors: amounts falling due after more than one year	6		-		(2,307)
Net assets/(liabilities)			<u>1,896</u>		<u>(28,282)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>1,895</u>		<u>(28,283)</u>
Total equity			<u>1,896</u>		<u>(28,282)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 30 January 2018

Miss M A Brady
Director

Company Registration No. 05789125

BRADY 1 LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 May 2015	1	(29,321)	(29,320)
Year ended 30 April 2016:			
Profit and total comprehensive income for the year	-	54,038	54,038
Dividends	-	(53,000)	(53,000)
Balance at 30 April 2016	1	(28,283)	(28,282)
Year ended 30 April 2017:			
Profit and total comprehensive income for the year	-	77,178	77,178
Dividends	-	(47,000)	(47,000)
Balance at 30 April 2017	1	1,895	1,896

BRADY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Brady 1 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 15 Barrowgate Road, London, W4 4QX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Brady 1 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BRADY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BRADY 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

No provision is necessary for deferred tax.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 May 2016 and 30 April 2017 1,619

Depreciation and impairment

At 1 May 2016 1,527

Depreciation charged in the year 23

At 30 April 2017 1,550

Carrying amount

At 30 April 2017 69

At 30 April 2016 92

BRADY 1 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 APRIL 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	24,600	12,600
Other debtors	18,569	-
	<u>43,169</u>	<u>12,600</u>
	<u><u>43,169</u></u>	<u><u>12,600</u></u>
 5 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Bank loans and overdrafts	6,617	4,229
Corporation tax	19,202	26,730
Other taxation and social security	11,023	3,259
Other creditors	4,500	4,449
	<u>41,342</u>	<u>38,667</u>
	<u><u>41,342</u></u>	<u><u>38,667</u></u>
 6 Creditors: amounts falling due after more than one year	 2017	 2016
	£	£
Bank loans and overdrafts	-	2,307
	<u>-</u>	<u>2,307</u>
	<u><u>-</u></u>	<u><u>2,307</u></u>
 7 Called up share capital	 2017	 2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>
 8 Control		
The company is controlled by the director, M Brady.		

BRADY 1 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 APRIL 2017**9 Directors' transactions**

Dividends totalling £47,000 (2016 - £53,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Closing balance £
Miss M A Brady	3.25	(729)	19,016	281	18,568
		(729)	19,016	281	18,568
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.