

S.P. BARRETT LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018



S.P. BARRETT LIMITED
REGISTERED NUMBER: 01842567

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,844	39,685
Investments		151	151
		<u>1,995</u>	<u>39,836</u>
Current assets			
Debtors: amounts falling due within one year	6	59,545	200,964
Cash at bank and in hand		42,321	65,736
		<u>101,866</u>	<u>266,700</u>
Creditors: amounts falling due within one year	8	(96,949)	(196,769)
Net current assets		<u>4,917</u>	<u>69,931</u>
Total assets less current liabilities		<u>6,912</u>	<u>109,767</u>
Creditors: amounts falling due after more than one year	9	-	(19,542)
Net assets		<u><u>6,912</u></u>	<u><u>90,225</u></u>
Capital and reserves			
Called up share capital		1,100	1,100
Profit and loss account		5,812	89,125
		<u><u>6,912</u></u>	<u><u>90,225</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 income and retained earnings 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

15 April 2019

B Sadowski
Director



S.P. BARRETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

S.P. Barrett Limited is a private limited company (registered number 01842567), incorporated in England and Wales. The address of its registered office is The Coach House, 303 Willington Road, Kirton End Boston, Lincolnshire, PE20 1NR.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, net of VAT.

Turnover is recognised upon acceptance by the customer, when the goods have been supplied or the date the service is rendered.

2.3 Pensions

The Company operates a defined contribution plan for its employees. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of retained earnings 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.

2.4 Current and deferred taxation

Current tax and deferred tax charges are calculated on the basis of tax rates and laws that have been enacted or substantially completed by the balance sheet date.

2.5 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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

Depreciation is provided on the following basis:

Freehold property	- over the life of the lease
Plant and machinery	- 10% straight line
Motor vehicles	- 20% straight line

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 the Statement of income and retained earnings.

2.6 Debtors

Short term debtors and loans receivable are measured at transaction price, less any impairment.

2.7 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.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to/from related parties and investments in subsidiary companies.

2.9 Dividends

Dividends are recognised when they become legally receivable. Dividends receivable but not received at the balance sheet date are recognised within debtors.

3. Employees

The average monthly number of employees, including the directors, during the year was 3 (2017: 4)

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2018	7,660	16,653	84,617	108,930
Disposals	-	-	(68,300)	(68,300)
At 31 December 2018	<u>7,660</u>	<u>16,653</u>	<u>16,317</u>	<u>40,630</u>
Depreciation				
At 1 January 2018	7,659	14,534	47,052	69,245
Charge for the year on owned assets	1	275	-	276
Disposals	-	-	(30,735)	(30,735)
At 31 December 2018	<u>7,660</u>	<u>14,809</u>	<u>16,317</u>	<u>38,786</u>
Net book value				
At 31 December 2018	<u>-</u>	<u>1,844</u>	<u>-</u>	<u>1,844</u>
At 31 December 2017	<u>1</u>	<u>2,119</u>	<u>37,565</u>	<u>39,685</u>

5. Fixed asset investments

	Trade investments £
At 1 January 2018	<u>151</u>

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6. Debtors

	2018 £	2017 £
Trade debtors	54,734	151,993
Directors loan account	-	42,638
Deferred taxation	4,811	6,333
	<u>59,545</u>	<u>200,964</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>42,321</u>	<u>65,736</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	9,926	72,994
Amounts owed to group undertakings	15,457	-
Corporation tax	8,766	23,892
Other taxation and social security	10,604	37,391
Other creditors	1,704	-
Accruals and deferred income	50,492	62,492
	<u>96,949</u>	<u>196,769</u>

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	-	19,542
	<u>-</u>	<u>19,542</u>

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10. Deferred taxation

	2018 £
At beginning of year	6,333
Charged to profit or loss	(1,522)
At end of year	4,811

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	4,443	6,333
Short term timing differences	368	-
	4,811	6,333

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £4,974 (2017 - £430). Contributions totalling £nil (2017 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

12. Related party transactions

The Company has taken advantage of the exemption conferred in FRS102, section 33A not to disclose related party transactions between wholly owned members of the same group.

During the year the dividends amounting to £217,337 were received by a director and a directors loan account amounting to £42,638 was paid back to the company and settled in full. No amounts remain outstanding from directors at the year end.

13. Controlling party

The company is a wholly owned subsidiary of Zwick Roell AG, a company based and incorporated in Germany. The registered office is August-Nagel-Straße 11, 89079 Ulm, Germany. These statements are included in the group financial statements of Zwick Roell AG.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed by Ross Prince (Senior statutory auditor) on behalf of Crowe U.K. LLP.