

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Blackman & White Limited

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for the Year Ended 31 March 2020

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Blackman & White Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mrs E Ichikawa-white
L R White
J C White
Mrs C E M White
A L White

SECRETARY:

Mrs E Ichikawa-white

REGISTERED OFFICE:

Unit 8, The Street Industrial Estate
The Street
Heybridge
Maldon
Essex
CM9 4XB

REGISTERED NUMBER:

00866933 (England and Wales)

ACCOUNTANTS:

DJM Accountants BLJ Limited
5 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	3,030,245	2,743,482
Tangible assets	5	<u>80,318</u>	<u>103,137</u>
		<u>3,110,563</u>	<u>2,846,619</u>
CURRENT ASSETS			
Stocks		156,613	396,193
Debtors	6	479,617	517,882
Cash at bank and in hand		<u>116,694</u>	<u>111,160</u>
		<u>752,924</u>	<u>1,025,235</u>
CREDITORS			
Amounts falling due within one year	7	<u>(319,560)</u>	<u>(447,621)</u>
NET CURRENT ASSETS		<u>433,364</u>	<u>577,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,543,927</u>	<u>3,424,233</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>(174,697)</u>	<u>(188,893)</u>
NET ASSETS		<u>3,369,230</u>	<u>3,235,340</u>
CAPITAL AND RESERVES			
Called up share capital	9	90	90
Retained earnings	10	<u>3,369,140</u>	<u>3,235,250</u>
SHAREHOLDERS' FUNDS		<u>3,369,230</u>	<u>3,235,340</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

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 14 December 2020 and were signed on its behalf by:

A L White - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Blackman & White 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Trademarks & brands are being amortised evenly over their estimated useful life of twenty years.

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

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 (2019 - 28) .

4. **INTANGIBLE FIXED ASSETS**

	Trademarks & brands £	Development costs £	Computer software £	Totals £
COST				
At 1 April 2019	838,441	2,369,939	133,820	3,342,200
Additions	-	494,964	-	494,964
At 31 March 2020	<u>838,441</u>	<u>2,864,903</u>	<u>133,820</u>	<u>3,837,164</u>
AMORTISATION				
At 1 April 2019	296,515	217,959	84,244	598,718
Amortisation for year	<u>31,500</u>	<u>143,246</u>	<u>33,455</u>	<u>208,201</u>
At 31 March 2020	<u>328,015</u>	<u>361,205</u>	<u>117,699</u>	<u>806,919</u>
NET BOOK VALUE				
At 31 March 2020	<u>510,426</u>	<u>2,503,698</u>	<u>16,121</u>	<u>3,030,245</u>
At 31 March 2019	<u>541,926</u>	<u>2,151,980</u>	<u>49,576</u>	<u>2,743,482</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture & equipments £	Motor vehicles £	Totals £
COST				
At 1 April 2019	454,457	45,521	62,335	562,313
Additions	5,779	-	-	5,779
Disposals	-	(6,465)	(19,950)	(26,415)
At 31 March 2020	<u>460,236</u>	<u>39,056</u>	<u>42,385</u>	<u>541,677</u>
DEPRECIATION				
At 1 April 2019	395,736	21,863	41,577	459,176
Charge for year	12,900	3,697	3,482	20,079
Eliminated on disposal	-	(1,293)	(16,603)	(17,896)
At 31 March 2020	<u>408,636</u>	<u>24,267</u>	<u>28,456</u>	<u>461,359</u>
NET BOOK VALUE				
At 31 March 2020	<u>51,600</u>	<u>14,789</u>	<u>13,929</u>	<u>80,318</u>
At 31 March 2019	<u>58,721</u>	<u>23,658</u>	<u>20,758</u>	<u>103,137</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	146,022	248,732
Amounts owed by group undertakings	195,269	33,949
Other debtors	5,861	16,005
Tax	132,465	151,209
VAT	-	17,559
Prepayments	-	50,428
	<u>479,617</u>	<u>517,882</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	9,270	9,270
Hire purchase contracts	4,939	4,939
Trade creditors	246,073	403,115
Taxation and social security	52,445	22,051
Other creditors	6,833	8,246
	<u>319,560</u>	<u>447,621</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	52,965	62,222
Hire purchase contracts	1,726	6,665
Amounts owed to group undertakings	120,006	120,006
	<u>174,697</u>	<u>188,893</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
90	Ordinary	£1	<u>90</u>	<u>90</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2019	3,235,250
Profit for the year	133,890
At 31 March 2020	<u>3,369,140</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A L White.

A L White holds 36% of the share capital of the parent company B W Cutters Limited.

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.