

REGISTERED NUMBER: 03346716 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
S C BROWN ASSOCIATES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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S C BROWN ASSOCIATES LIMITED (REGISTERED NUMBER: 03346716)**BALANCE SHEET
31 MARCH 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		381		250
Investments	5		<u>739,807</u>		<u>735,423</u>
			740,188		735,673
CURRENT ASSETS					
Debtors	6	350,512		348,231	
Cash at bank and in hand		<u>107,260</u>		<u>121,644</u>	
		457,772		469,875	
CREDITORS					
Amounts falling due within one year	7	<u>373,985</u>		<u>371,304</u>	
NET CURRENT ASSETS			83,787		98,571
TOTAL ASSETS LESS CURRENT LIABILITIES			823,975		834,244
PROVISIONS FOR LIABILITIES			37,136		37,623
NET ASSETS			786,839		796,621
CAPITAL AND RESERVES					
Called up share capital			16		16
Fair value reserve	8		157,589		159,665
Retained earnings			<u>629,234</u>		<u>636,940</u>
SHAREHOLDERS' FUNDS			786,839		796,621

The notes on pages 3 to 7 form part of these financial statements

S C BROWN ASSOCIATES LIMITED (REGISTERED NUMBER: 03346716)

BALANCE SHEET - continued
31 MARCH 2019

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2019 and were signed on its behalf by:

Mr N W Brown - Director

Mrs S C Brown - Director

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

1. STATUTORY INFORMATION

S C Brown Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03346716
Registered office:	1 Duke Street SOUTH MOLTON Devon EX36 3AL

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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about S C Brown Associates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

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

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 - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	24,607
Additions	341
At 31 March 2019	<u>24,948</u>
DEPRECIATION	
At 1 April 2018	24,357
Charge for year	210
At 31 March 2019	<u>24,567</u>
NET BOOK VALUE	
At 31 March 2019	<u>381</u>
At 31 March 2018	<u>250</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 April 2018	100	735,323	735,423
Additions	-	6,947	6,947
Revaluations	-	(2,563)	(2,563)
At 31 March 2019	<u>100</u>	<u>739,707</u>	<u>739,807</u>
NET BOOK VALUE			
At 31 March 2019	<u>100</u>	<u>739,707</u>	<u>739,807</u>
At 31 March 2018	<u>100</u>	<u>735,323</u>	<u>735,423</u>

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

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2019 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2010	-	139,213	139,213
Valuation in 2016	-	(4,950)	(4,950)
Valuation in 2017	-	72,064	72,064
Valuation in 2018	-	(9,039)	(9,039)
Valuation in 0	-	(2,563)	(2,563)
Cost	<u>100</u>	<u>544,982</u>	<u>545,082</u>
	<u>100</u>	<u>739,707</u>	<u>739,807</u>

The company owns issued share capital in the subsidiary company below:

S C Brown Associates Doo
Country of incorporation: Montenegro
Ordinary shares - 100%

Under the provision of section 399 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity only.

Other shares have been included at an open market valuation provided by the portfolio management company. The valuation of precious metals at 31 March 2019 is calculated with reference to the value of silver bars at the year end date.

A number of the freehold investment properties were valued at £435,000 on an open market basis on 31 March 2010 by an independent third party estate agent. The historical cost of all properties amounts to £454,672 (31 March 2018 £454,672) and in the opinion of the directors the valuation of these properties remains approximately £653,885 (31 March 2018 £653,885). These prices are based on the prices sold for similar properties in the same location from an internet search.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>350,512</u>	<u>348,231</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	719	-
Taxation and social security	3,791	3,921
Other creditors	<u>369,475</u>	<u>367,383</u>
	<u>373,985</u>	<u>371,304</u>

8. RESERVES

	Fair value reserve £
At 1 April 2018	159,665
Movement in the year	<u>(2,076)</u>
At 31 March 2019	<u>157,589</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is both directors.

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.