

Braddicks Furnishers (Seafield) Ltd
Company Reg. No. 00894652

Abbreviated Accounts

For the Year ended 31 March 2015

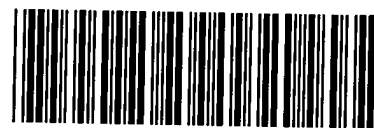
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Haines Watts North Devon LLP is a limited liability partnership registered in England & Wales, no. OC365571
A list of the names of the principals is available at the registered office 3 Southernhay West, Exeter, EX1 1JG

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Braddicks Furnishers (Seafield) Limited

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Braddicks Furnishers (Seafield) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Braddicks Furnishers (Seafield) Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Haines Watts North Devon LLP
Chartered Accountants

3 September 2015

Sully House
7 Clovelly Road Industrial Estate
Bideford
Devon
EX39 3HN

Braddicks Furnishers (Seafield) Limited

**Abbreviated balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		126,791		171,121
Current assets					
Stocks		350,000		540,571	
Debtors		22,362		24,452	
Cash at bank and in hand		15,431		501	
		<u>387,793</u>		<u>565,524</u>	
Creditors: amounts falling due within one year	3	<u>(240,011)</u>		<u>(328,841)</u>	
Net current assets			<u>147,782</u>		<u>236,683</u>
Total assets less current liabilities			274,573		407,804
Creditors: amounts falling due after more than one year	4		(13,158)		(31,888)
Provisions for liabilities			<u>(14,413)</u>		<u>(18,659)</u>
Net assets			<u>247,002</u>		<u>357,257</u>
Capital and reserves					
Called up share capital	5		700		700
Profit and loss account			246,302		356,557
Shareholders' funds			<u>247,002</u>		<u>357,257</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Braddicks Furnishers (Seafield) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 7/8/15, and are signed on their behalf by:

J J Braddick

**J J Braddick
Director**

Registration number 00894652

The notes on pages 4 to 6 form an integral part of these financial statements.

Braddicks Furnishers (Seafield) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over twenty years
Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Braddicks Furnishers (Seafield) Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2015**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2014	796,960
Additions	8,738
Disposals	(6,700)
At 31 March 2015	<u>798,998</u>
Depreciation	
At 1 April 2014	625,839
On disposals	(1,340)
Charge for year	47,708
At 31 March 2015	<u>672,207</u>
Net book values	
At 31 March 2015	<u>126,791</u>
At 31 March 2014	<u>171,121</u>

3. Creditors: amounts falling due within one year	2015 £	2014 £
Creditors include the following:		
Secured creditors	<u>16,360</u>	<u>19,664</u>

4. Creditors: amounts falling due after more than one year	2015 £	2014 £
Creditors include the following:		
Secured creditors	<u>13,158</u>	<u>31,888</u>

The company's bank loan facility is secured by way of a debenture and a legal charge over the Holiday Park premises.

Braddicks Furnishers (Seafield) Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2015**

..... continued

5. Share capital	2015	2014
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
700 Ordinary shares of £1 each	700	700
	<u> </u>	<u> </u>
Equity Shares		
700 Ordinary shares of £1 each	700	700
	<u> </u>	<u> </u>

6. Ultimate parent undertaking

The company's ultimate holding company is Braddicks Furnishers (Bideford) Limited, a company incorporated in the UK (number 00432907). This company holds 600 of the 700 issued shares.