

REGISTERED NUMBER: 00896030 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2018

FOR

BUCKLE MANAGEMENT & HOLDINGS LIMITED

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for the year ended 30th April 2018

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BUCKLE MANAGEMENT & HOLDINGS LIMITED

COMPANY INFORMATION
for the year ended 30th April 2018

DIRECTORS:

Mrs J Buckle
J C Buckle
T C Buckle
R I Buckle

SECRETARY:

T.C Buckle

REGISTERED OFFICE:

Priestley House
Priestley Gardens
Chadwell Heath
Essex
RM6 4SN

REGISTERED NUMBER:

00896030 (England and Wales)

AUDITORS:

Chegwidden & Co
Statutory Auditors
Chartered Accountants
Priestley House
Priestley Gardens
Chadwell Heath
Essex, RM6 4SN

BALANCE SHEET
30th April 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	11,856	15,881
Investments	5	76,945	76,945
		<u>88,801</u>	<u>92,826</u>
CURRENT ASSETS			
Debtors	6	201,021	138,580
Cash at bank		330,612	255,513
		<u>531,633</u>	<u>394,093</u>
CREDITORS			
Amounts falling due within one year	7	66,078	29,415
NET CURRENT ASSETS		<u>465,555</u>	<u>364,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>554,356</u>	<u>457,504</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>250</u>
NET ASSETS		<u><u>554,356</u></u>	<u><u>457,254</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2,000	2,000
Retained earnings		552,356	455,254
SHAREHOLDERS' FUNDS		<u><u>554,356</u></u>	<u><u>457,254</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21st January 2019 and were signed on its behalf by:

Judith Buckle
Mrs J Buckle - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2018

1. STATUTORY INFORMATION

Buckle Management & Holdings 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

Group accounts

The Company and its subsidiaries comprise a small group. The Company has therefore taken advantage of exemptions provided by section 398 of the Companies Act 2006 not to produce group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st May 2017 and 30th April 2018	30,498
DEPRECIATION	
At 1st May 2017	14,617
Charge for year	4,025
At 30th April 2018	18,642
NET BOOK VALUE	
At 30th April 2018	11,856
At 30th April 2017	15,881

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st May 2017 and 30th April 2018	76,945
NET BOOK VALUE	
At 30th April 2018	76,945
At 30th April 2017	76,945

The company's investments at the Balance Sheet date in the share capital of companies include the following:

BMW Shipping Agents Limited

Registered office:

Nature of business: Shipping and forwarding agents

	% holding	2018 £	2017 £
Class of shares:			
Ordinary shares	83.70		
Aggregate capital and reserves		308,638	378,887
Loss for the year		(70,249)	(18,349)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2018

5. FIXED ASSET INVESTMENTS - continued

Buckle Shipping Limited

Registered office:

Nature of business: Shipping and forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		85,541	168,297
(Loss)/profit for the year		(82,756)	7,594

Buckle Shipping (Ipswich) Limited

Registered office:

Nature of business: Shipping and Forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	75.00		
		2018	2017
		£	£
Aggregate capital and reserves		1,792,353	1,553,681
Profit for the year		252,499	245,595

Princia Shipping Limited

Registered office:

Nature of business: Shipping and forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		39,118	88,277
Loss for the year		(49,159)	(27,981)

Town & Country Sports Limited

Registered office:

Nature of business: Retailer of country sports goods

	%		
Class of shares:	holding		
Ordinary shares	81.09		
		2018	2017
		£	£
Aggregate capital and reserves		23,877	23,800
Profit/(loss) for the year		77	(23,367)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2018**5. FIXED ASSET INVESTMENTS - continued****Walcabe Freight Forwarding Limited**

Registered office:

Nature of business: Shipping and forwarding agents

Class of shares:	%
Ordinary shares	holding 76.00

	2018	2017
	£	£
Aggregate capital and reserves	790,741	826,933
Loss for the year	(36,192)	(11,073)

The percentage holding stated represents the direct holding, except for Town & Country Sports Limited, which is an indirect holding, of each Company's issued share capital.

In the opinion of the directors, the carrying value of the fixed asset investments are fairly stated and no impairment review is required.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	200,561	138,580
Other debtors	460	-
	<u>201,021</u>	<u>138,580</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	133	191
Amounts owed to group undertakings	5,215	-
Taxation and social security	14,600	15,363
Other creditors	46,130	13,861
	<u>66,078</u>	<u>29,415</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:			2018	2017
Number:	Class:	Nominal value:	£	£
2,000	Ordinary shares	£1	<u>2,000</u>	<u>2,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

P G Harris ACA FCCA (Senior Statutory Auditor)
for and on behalf of Chegwidden & Co

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2018

10. OTHER FINANCIAL COMMITMENTS

Guarantees

There is a guarantee to H M Customs & Excise in respect of duty deferment facilities for:

£

Buckle Shipping Limited 40,000

There is also an undertaking to support the trading activities of Buckle Shipping Limited.

11. RELATED PARTY DISCLOSURES

Ian Buckle (deceased) (shareholder) is a director of the following companies:-

	Sales ledger transactions 30/4/2018	Sales ledger transactions 30/4/2017
Buckle Shipping Limited	32,750	47,092
BMW Shipping Agents Limited	6,450	6,450
Buckle Shipping (Ipswich) Limited	40,000	47,200
Princia Shipping Limited	-	22,250
Walcabe Freight Forwarding Limited	<u>59,250</u>	<u>5,250</u>
	<u>138,450</u>	<u>128,242</u>

The above trading transactions represent management charges to group companies.

	Balance at 30/4/2018	Balance at 30/4/2017
Buckle Shipping Limited	128,861	128,861
BMW Shipping Agents Limited	(5,215)	4,619
Buckle Shipping (Ipswich) Limited	48,000	-
Princia Shipping Limited	-	-
Walcabe Freight Forwarding Limited	<u>23,700</u>	<u>5,100</u>
	<u>195,346</u>	<u>138,580</u>

The above balances represent amounts due group companies at the balance sheet date.

Other Related Party Transactions

Mrs J C Buckle and I Buckle (deceased)

Buckle Shipping Limited

- Guarantee of duty deferment facilities to HM Customs & Excise for £40,000, however there were no payments during the year.

Walcabe Freight Forwarding Ltd

- Debenture balance owed at 30th April 2018 was £30,000.

Included within creditors is a loan from J Buckle in the sum of £9,431 (2017: £9,661) which is interest free and repayable on demand.

Dividends of £5,000 (2017: £5,000) were paid to the directors in the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2018

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. ULTIMATE CONTROLLING PARTY

I Buckle (deceased after the year end) and Mrs J Buckle controlled the company by virtue of their shareholdings.