

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
D. BROADHURST LIMITED

Contents of the Financial Statements
for the year ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

D. BROADHURST LIMITED

Company Information
for the year ended 31 December 2018

Director: Mrs K Evans

Secretary: Mrs K Evans

Registered office: 5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

Business address: Prothero Works
30 Bilport Lane
Wednesbury
West Midlands
WS10 0NT

Registered number: 01233915 (England and Wales)

Accountants: Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

D. BROADHURST LIMITED (REGISTERED NUMBER: 01233915)

Balance Sheet
31 December 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		283,779		196,573
Investment property	5		4,330,000		3,516,229
			4,613,779		3,712,802
Current assets					
Debtors	6	1,915,662		1,910,648	
Cash at bank		1,766		18,519	
		1,917,428		1,929,167	
Creditors					
Amounts falling due within one year	7	1,627,174		1,254,845	
Net current assets			290,254		674,322
Total assets less current liabilities			4,904,033		4,387,124
Creditors					
Amounts falling due after more than one year	8		(845,125)		(939,125)
Provisions for liabilities			(213,234)		(134,086)
Net assets			3,845,674		3,313,913
Capital and reserves					
Called up share capital			100		100
Retained earnings			3,845,574		3,313,813
			3,845,674		3,313,913

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 September 2019 and were signed by:

Mrs K Evans - Director

Notes to the Financial Statements
for the year ended 31 December 2018

1. **Statutory information**

D. Broadhurst 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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 4 (2017 - 4) .

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2018	393,172
Additions	124,323
At 31 December 2018	<u>517,495</u>
Depreciation	
At 1 January 2018	196,599
Charge for year	37,117
At 31 December 2018	<u>233,716</u>
Net book value	
At 31 December 2018	<u>283,779</u>
At 31 December 2017	<u>196,573</u>

5. **Investment property**

	Total £
Fair value	
At 1 January 2018	3,516,229
Additions	480,138
Revaluations	333,633
At 31 December 2018	<u>4,330,000</u>
Net book value	
At 31 December 2018	<u>4,330,000</u>
At 31 December 2017	<u>3,516,229</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	2,194,173
Valuation in 2018	333,633
Cost	<u>1,802,194</u>
	<u>4,330,000</u>

Investment property was valued on an open market basis on 31 December 2018 by the director .

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	23,867	22,695
Amounts owed by group undertakings	1,869,959	1,869,959
Other debtors	21,836	17,994
	<u>1,915,662</u>	<u>1,910,648</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

7. **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts (see note 9)	94,000	94,000
Trade creditors	279,313	300,530
Amounts owed to group undertakings	232,067	93,067
Taxation and social security	123,034	109,780
Other creditors	898,760	657,468
	<u>1,627,174</u>	<u>1,254,845</u>

8. **Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans (see note 9)	<u>845,125</u>	<u>939,125</u>

9. **Loans**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>94,000</u>	<u>94,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>845,125</u>	<u>939,125</u>

The bank loan is secured by a fixed and floating charge over the assets of the company and is repayable by quarterly instalments of £23,500.

10. **Related party disclosures**

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Rent payable	
	2018	2017
£	£	
Other related parties	124,386	119,800

The following amounts were outstanding at the reporting end date:

	2018	2017
	£	£
Amounts owed to related parties		
Other related parties	232,067	93,067

Amounts owed by related parties

Entities with control, joint control or significant influence over the company	1,447,201	1,447,201
Other related parties	422,758	422,758

11. **Ultimate controlling party**

The ultimate controlling party is David Broadhurst Limited.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

12. **Financial commitments, guarantees and contingent liabilities**

The company is party to an unlimited multilateral guarantee together with fellow subsidiary companies D P Broadhurst Limited and Old Park Road Limited, and an associated company, Brothers Group Holdings Limited, in favour of HSBC Bank plc. The total amount owing to HSBC Bank plc by the other parties to the guarantee at 31 December 2018 was £1,750,000 (2017 £1,850,000).

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.