

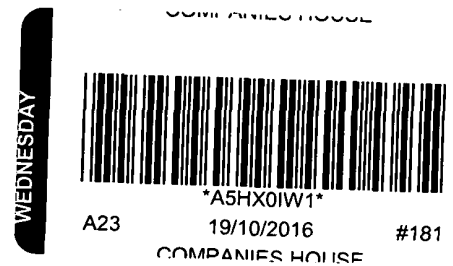
Registrar

Company registration number: 01301344

Tyson H. Burrridge Limited

Financial statements

**For the year ended
31 March 2016**



robinson+co

Chartered Accountants

Tyson H. Burrridge Limited

Company information

Directors	Mr T H Burrridge Mrs A Burrridge Mr A T Burrridge Mr D R Burrridge Mrs H M Agnew Mr N A Robinson
Secretary	Mrs H M Agnew
Company number	01301344
Registered office	Old Coach Works Prospect Garage Distington CA14 5XJ
Auditors	robinson+co Oxford Chambers New Oxford Street Workington CA14 2LR
Bankers	NatWest Bank plc 23 Station Street Cockermouth CA13 9QJ

Tyson H. Burrridge Limited

Contents

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditor's report to the shareholders	4 - 5
Statement of comprehensive income	6
Statement of financial position	7 - 8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11 - 21

Tyson H. Burrridge Limited

**Strategic report
Year ended 31 March 2016**

Business review

The company's operating profit was slightly ahead of that achieved in the previous year, and although turnover decreased by 11.8% the gross profit percentage increased by 0.78% resulting in a profit before taxation of £432,552 (31 March 2015 - £410,226).

The balance sheet as detailed on page 7 shows a satisfactory position, shareholders' funds amounting to £6,023,935 (2015 - £5,755,345).

Financial risk management objectives and policies

The company uses various financial instruments which include cash and trade debtors. The main purpose of these financial instruments is to raise finance for the company's operations.

The directors agree policies for managing the risks arising from the company's financial instruments. These are as follows:

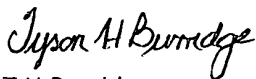
Liquidity risk - The company seeks to ensure sufficient liquidity is available to meet foreseeable needs and invests cash assets safely and profitably.

Credit risk - In order to manage credit risk the directors only give credit to customers with a good payment record. Debts are reviewed regularly in conjunction with debt ageing and collection history.

Interest rate risk - The company finances its operations through a combination of retained profits and, infrequently, hire purchase contracts. Its exposure to interest rate fluctuations on hire purchase contracts is managed by entering into fixed rate agreements.

Commodity risk - The company operates in a competitive market sector which is directly affected by fuel prices. Exposure to market volatility in this area is mitigated through pricing strategy and the use of a range of suppliers.

This report was approved by the board of directors on **4th October 2016** and signed on behalf of the board by:



T H Burrridge
Director

Tyson H. Burrridge Limited

**Directors' report
Year ended 31 March 2016**

The directors present their report and the financial statements of the company for the year ended 31 March 2016.

Principal activity

The principal activity of the company is haulage, storage and hire of trailers.

Directors

The directors who served the company during the year were as follows:

T H Burrridge
A Burrridge
A T Burrridge
D R Burrridge
H M Agnew
N A Robinson

Dividends

Particulars of dividends paid are detailed in note 10 to the financial statements.

Future developments

The company intends to continue its current activities with a view to protecting profitability and extending it where possible.

Disclosure of information in the strategic report

In accordance with section 414C(11) of the Companies Act 2006 the information regarding financial risk management objectives and policies has been detailed in the strategic report.

Tyson H. Burrridge Limited

Directors' report (continued)

Year ended 31 March 2016

Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

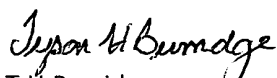
Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint robinson+co as auditor will be proposed at the forthcoming Annual General Meeting.

This report was approved by the board of directors on *4th October 2016* and signed by order of the board by:


T H Burrridge
Director

**Independent auditor's report to the shareholders of
Tyson H. BurrIDGE Limited
Year ended 31 March 2016**

We have audited the financial statements of Tyson H. BurrIDGE Limited for the year ended 31 March 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require Directors' responsibilities to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report and the Strategic report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report and the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of
Tyson H. Burrige Limited (continued)
Year ended 31 March 2016**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Jason Spires

Jason Spires BSc FCA DChA (senior statutory auditor)

For and on behalf of

robinson+co

Chartered Accountants and Statutory Auditor

Oxford Chambers

New Oxford Street

Workington

CA14 2LR

4th October 2016

Tyson H. Burrridge Limited

**Statement of comprehensive income
Year ended 31 March 2016**

	Note	2016 £	2015 £
Turnover	2	5,815,731	6,590,065
Cost of sales		(4,646,133)	(5,316,101)
Gross profit		<u>1,169,598</u>	<u>1,273,964</u>
Administrative expenses		(808,726)	(924,755)
Other operating income	3	47,633	42,473
Operating profit	4	<u>408,505</u>	<u>391,682</u>
Other interest receivable and similar income	8	24,047	18,544
Profit on ordinary activities before taxation		<u>432,552</u>	<u>410,226</u>
Tax on profit on ordinary activities	9	(88,962)	(74,644)
Profit for the financial year and total comprehensive income		<u><u>343,590</u></u>	<u><u>335,582</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

Tyson H. Burridge Limited

**Statement of financial position
31 March 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	11	2,317,278		2,237,375	
			2,317,278		2,237,375
Current assets					
Inventories	12	106,808		121,939	
Debtors	13	1,189,160		1,516,785	
Cash at bank and in hand		3,187,021		2,811,947	
		4,482,989		4,450,671	
Creditors: amounts falling due within one year	14	(629,738)		(831,160)	
Net current assets			3,853,251		3,619,511
Total assets less current liabilities			6,170,529		5,856,886
 Provisions for liabilities	16		(146,594)		(101,541)
 Net assets			<u>6,023,935</u>		<u>5,755,345</u>
 Capital and reserves					
Called up share capital	18		50,000		50,000
Capital redemption reserve	19		220,000		220,000
Profit and loss account	19		5,753,935		5,485,345
Shareholders' funds			<u>6,023,935</u>		<u>5,755,345</u>

The notes on pages 11 to 21 form part of these financial statements.

Tyson H. Burrridge Limited

Statement of financial position (continued)

31 March 2016

These financial statements were approved by the board of directors and authorised for issue on *4th October 2016* and are signed on behalf of the board by:

Tyson H Burrridge

T H Burrridge

Director

Company registration number: 01301344

The notes on pages 11 to 21 form part of these financial statements.

Tyson H. Burrridge Limited

**Statement of changes in equity
Year ended 31 March 2016**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 April 2014	50,000	220,000	5,224,763	5,494,763
Profit for the year			335,582	335,582
Total comprehensive income for the year	-	-	335,582	335,582
Dividends paid			(75,000)	(75,000)
Total investments by and distributions to owners	-	-	(75,000)	(75,000)
At 31 March 2015	<u>50,000</u>	<u>220,000</u>	<u>5,485,345</u>	<u>5,755,345</u>
Profit for the year			343,590	343,590
Total comprehensive income for the year	-	-	343,590	343,590
Dividends paid			(75,000)	(75,000)
Total investments by and distributions to owners	-	-	(75,000)	(75,000)
At 31 March 2016	<u>50,000</u>	<u>220,000</u>	<u>5,753,935</u>	<u>6,023,935</u>

Tyson H. Burr ridge Limited

**Statement of cash flows
Year ended 31 March 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	20	936,491	786,954
Interest received		24,047	18,544
Tax paid		(26,240)	(69,775)
Net cash from operating activities		<u>934,298</u>	<u>735,723</u>
Cash flows from investing activities			
Purchase of tangible assets		(618,706)	(639,326)
Proceeds from sale of tangible assets		134,482	124,060
Net cash used in investing activities		<u>(484,224)</u>	<u>(515,266)</u>
Cash flows from financing activities			
Equity dividends paid		(75,000)	(75,000)
Net cash used in financing activities		<u>(75,000)</u>	<u>(75,000)</u>
Net increase in cash and cash equivalents		375,074	145,457
Cash and cash equivalents at beginning of year		2,811,947	2,666,490
Cash and cash equivalents at end of year		<u>3,187,021</u>	<u>2,811,947</u>

Tyson H. Burrridge Limited

Notes to the financial statements

Year ended 31 March 2016

1. Accounting policies

Statutory information

Tyson H. Burrridge Limited is a private company, limited by shares, domiciled in England and Wales, registration number 01301344. The registered office is Old Coach Works, Prospect Garage, Distington, CA14 5XJ.

Basis of preparation

The financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. There were no material departures from this standard.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2014. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 26.

Turnover

Turnover consists of the sales value, excluding VAT, of all work done in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract values where work is partially performed in the period.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible fixed assets are included at cost less depreciation and impairment.

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on written down value
Long leasehold property	-	Straight line over the life of the lease
Plant and machinery	-	3-10 years straight line
Motor vehicles	-	4-10 years straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the statement of comprehensive income when due.

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

2. Turnover

Turnover arises from:

	2016	2015
	£	£
Rendering of services	5,776,112	6,550,969
Other income	39,619	39,096
	<u>5,815,731</u>	<u>6,590,065</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

3. Other operating income

	2016	2015
	£	£
Rental income	46,190	31,873
Other operating income	1,443	10,600
	<u>47,633</u>	<u>42,473</u>

4. Operating profit

Operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	512,341	505,430
(Gain)/loss on disposal of tangible assets	(108,020)	(78,336)
Operating lease rentals	16,268	15,511
Defined contribution plans expense	46,131	41,948
Fees payable for the audit of the financial statements	<u>7,500</u>	<u>7,500</u>

5. Auditor's remuneration

	2016	2015
	£	£
Fees payable to robinson+co		
Fees payable for the audit of the financial statements	<u>7,500</u>	<u>7,500</u>
Fees payable to the company's auditor for other services:		
Statutory, taxation and other services	<u>43,195</u>	<u>50,760</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2016	2015
Directors	6	6
Office and management	10	11
Drivers, garage and yard	40	46
	<u>56</u>	<u>63</u>

The aggregate payroll costs incurred during the year were:

	2016	2015
	£	£
Wages and salaries	1,575,128	1,632,648
Other pension costs	46,131	41,948
	<u>1,621,259</u>	<u>1,674,596</u>

7. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	162,140	161,003
Company contributions to pension schemes in respect of qualifying services	25,015	24,593
	<u>187,155</u>	<u>185,596</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2016	2015
	Number	Number
Defined contribution plans	<u>4</u>	<u>4</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

8. Other interest receivable and similar income

	2016	2015
	£	£
Bank deposits	24,047	18,529
Other interest receivable and similar income	-	15
	<u>24,047</u>	<u>18,544</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

9. Tax on profit on ordinary activities

Major components of tax expense

	2016	2015
	£	£
Current tax:		
UK current tax expense	44,209	26,540
Adjustments in respect of previous periods	(300)	-
Total UK current tax	<u>43,909</u>	<u>26,540</u>
Total current tax	43,909	26,540
Deferred tax:		
Origination and reversal of timing differences	45,053	55,074
Impact of change in tax rate	-	(6,970)
Total deferred tax	<u>45,053</u>	<u>48,104</u>
Tax on profit on ordinary activities	<u><u>88,962</u></u>	<u><u>74,644</u></u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2015: lower than) the standard rate of corporation tax in the UK of 20% (2015: 20%).

A reconciliation is given below:

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>432,552</u>	<u>410,226</u>
Profit on ordinary activities by rate of tax	86,510	82,045
Adjustments in respect of prior periods	(300)	-
Effect of expenses not deductible for tax purposes	496	1,602
Effect of capital allowances and depreciation	2,256	(9,303)
Chargeable gains	-	300
Tax on profit on ordinary activities	<u><u>88,962</u></u>	<u><u>74,644</u></u>

Tyson H. Burridge Limited

Notes to the financial statements (continued)
Year ended 31 March 2016

10. Dividends

Equity dividends

	2016	2015
	£	£
Dividends paid during the year	<u>75,000</u>	<u>75,000</u>

11. Tangible assets

	Freehold property	Long leasehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2015	542,272	345,648	382,905	3,709,172	4,979,997
Additions	-	-	27,924	590,782	618,706
Disposals	-	-	(4,900)	(655,775)	(660,675)
At 31 March 2016	<u>542,272</u>	<u>345,648</u>	<u>405,929</u>	<u>3,644,179</u>	<u>4,938,028</u>
Depreciation					
At 1 April 2015	150,729	11,900	350,828	2,229,165	2,742,622
Charge for the year	7,831	3,449	23,863	477,198	512,341
Disposals	-	-	(4,900)	(629,313)	(634,213)
At 31 March 2016	<u>158,560</u>	<u>15,349</u>	<u>369,791</u>	<u>2,077,050</u>	<u>2,620,750</u>
Carrying amount					
At 31 March 2016	<u>383,712</u>	<u>330,299</u>	<u>36,138</u>	<u>1,567,129</u>	<u>2,317,278</u>
At 31 March 2015	<u>391,543</u>	<u>333,748</u>	<u>32,077</u>	<u>1,480,007</u>	<u>2,237,375</u>

12. Inventories

	2016	2015
	£	£
Fuel, oil, tyres and spares	<u>106,808</u>	<u>121,939</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)
Year ended 31 March 2016

13. Debtors

	2016	2015
	£	£
Trade debtors	1,107,455	1,398,671
Prepayments and accrued income	78,596	116,206
Other debtors	3,109	1,908
	<u>1,189,160</u>	<u>1,516,785</u>

The debtors above include the following amounts falling due after more than one year:

	2016	2015
	£	£
Trade debtors	5,100	-
	<u>5,100</u>	<u>-</u>

14. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	311,116	528,890
Other creditors	101,928	92,574
Corporation tax	44,209	26,540
Taxation and social security	172,485	183,156
	<u>629,738</u>	<u>831,160</u>

15. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016	2015
	£	£
Included in provisions (note 16)	146,594	101,541
	<u>146,594</u>	<u>101,541</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	146,594	101,541
	<u>146,594</u>	<u>101,541</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)
Year ended 31 March 2016

16. Provisions

	Deferred tax (note 15) £
At 1 April 2015	101,541
Movements in the year	45,053
At 31 March 2016	<u>146,594</u>

17. Employee benefits

Defined contribution plans

The amount recognised in profit or loss in relation to defined contribution plans was £46,131 (2015: £41,948). The contributions included in creditors at the year end were £671 (2015 - £1,907).

18. Called up share capital

Issued and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1 each	49,700	49,700	49,700	49,700
A Ordinary shares shares of £ 1 each	100	100	100	100
B Ordinary shares shares of £ 1 each	100	100	100	100
C Ordinary shares shares of £ 1 each	100	100	100	100
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

19. Reserves

Capital redemption reserve:

This reserve is non-distributable and represents paid up share capital.

Profit and loss account:

This reserve records retained earnings and accumulated losses which may be legally distributed.

Tyson H. Burrige Limited

Notes to the financial statements (continued)
Year ended 31 March 2016

20. Cash generated from operations for the year ended 31 March 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit for the financial year	343,590	335,582
Depreciation of tangible assets	512,341	505,430
Other interest receivable and similar income	(23,340)	(18,642)
(Gain)/loss on disposal of tangible assets	(108,020)	(78,336)
Tax on profit on ordinary activities	88,962	74,644
Accrued expenses/(income)	41,617	(16,622)
<i>Changes in:</i>		
Inventories	15,131	(37,391)
Trade and other receivables	294,655	(65,316)
Trade and other payables	(228,445)	87,605
Cash generated from operations	<u>936,491</u>	<u>786,954</u>

21. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2016 £	2015 £
Tangible assets	<u>409,026</u>	<u>395,000</u>

22. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Not later than 1 year	16,636	11,300
Later than 1 year and not later than 5 years	47,252	6,816
	<u>63,888</u>	<u>18,116</u>

Tyson H. Burrridge Limited

Notes to the financial statements (continued)

Year ended 31 March 2016

23. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Advances/(credits) to the directors		Amounts repaid		Balance outstanding	
	2016	2015	2016	2015	2016	2015
	£	£	£	£	£	£
Mr T H Burrridge	3,109	1,724	(1,724)	(777)	3,109	1,724

During the year the company made advances to Mr T H Burrridge, a director, totalling £3,109 (2015 - £1,724). Repayments of £1,724 were made by 31 March 2016 and so the balance outstanding at the year end, 31 March 2016, was £3,109 (2015 - £1,724). All loans are interest free and repayable on demand.

24. Related party transactions

Dividends of £75,000 (2015 - £75,000) were paid during the year to the directors.

25. Controlling party

Mr and Mrs T H Burrridge, directors, control the company by virtue of a controlling interest of 82% of the issued ordinary share capital.

26. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.