

Company registration number: 01301344

Tyson H. Burrridge Limited

Financial statements

**For the year ended
31 March 2017**

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Tyson H. Burrridge Limited

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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 |
| Auditor | robinson+co Oxford Chambers New Oxford Street Workington CA14 2LR |
| Bankers | NatWest Bank plc 23 Station Street Cockermouth CA13 9QJ |

Tyson H. Burridge Limited

**Strategic report
Year ended 31 March 2017**

Business review

The company's operating profit was lower than that achieved in the previous year. Turnover decreased by 1.8% the gross profit percentage decreased by 1.05% resulting in a profit before taxation of £359,515 (2016 - £432,552).

The statement of financial position as detailed on page 8 shows a satisfactory position, shareholders' funds amounting to £6,234,512 (2016 - £6,023,935).

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:

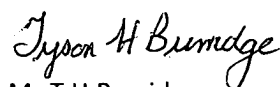
Liquidity risk - The company seeks to ensure sufficient liquidity is available to meet foreseeable needs and invests cash assets safely and profitably.

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 25 September 2017 and signed on behalf of the board by:



Mr T H Burridge
Director

Tyson H. Burrridge Limited
Directors' report
for the year ended 31 March 2017

The directors present their report and the financial statements of the company for the year ended 31 March 2017.

Directors

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

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

Dividends

Particulars of recommended dividends 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.

Directors' responsibilities statement

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; and
- 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.

Tyson H. Burrridge Limited

**Directors' report (continued)
for the year ended 31 March 2017**

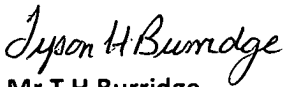
Auditor

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.

Signed on behalf of the board of directors


Mr T H Burrridge
Director

Approved by the board: 25 September 2017

Tyson H. Burrridge Limited

**Independent auditor's report to the members of
Tyson H. Burrridge Limited
Year ended 31 March 2017**

We have audited the financial statements of Tyson H. Burrridge Limited for the year ended 31 March 2017 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 Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, 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 members 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 members 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 statement, 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 us 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 strategic report and the directors' 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 2017 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Tyson H. Burrridge Limited

**Independent auditor's report to the members of
Tyson H. Burrridge Limited (continued)
Year ended 31 March 2017**

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

25 September 2017

Tyson H. BurrIDGE Limited

**Statement of comprehensive income
Year ended 31 March 2017**

| | Note | 2017 £ | 2016 £ |
|---|------|-----------------------|-----------------------|
| Turnover | 2 | 5,713,483 | 5,815,731 |
| Cost of sales | | (4,624,539) | (4,646,133) |
| Gross profit | | <u>1,088,944</u> | <u>1,169,598</u> |
| Administrative expenses | | (800,431) | (808,726) |
| Other operating income | 3 | 47,300 | 47,633 |
| Operating profit | 4 | <u>335,813</u> | <u>408,505</u> |
| Other interest receivable and similar income | 8 | 23,702 | 24,047 |
| Profit before taxation | | <u>359,515</u> | <u>432,552</u> |
| Tax on profit on ordinary activities | 9 | (73,938) | (88,962) |
| Profit for the financial year and total comprehensive income | | <u><u>285,577</u></u> | <u><u>343,590</u></u> |

All the activities of the company are from continuing operations.

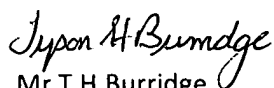
The notes on pages 11 to 20 form part of these financial statements.

Tyson H. Burridge Limited

**Statement of financial position
31 March 2017**

| | | 2017 | | Restated 2016 | |
|---|------|------------------|------------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 2,213,387 | | 2,317,278 |
| Current assets | | | | | |
| Inventories | 12 | 112,718 | | 106,808 | |
| Debtors | 13 | 1,225,662 | | 1,189,160 | |
| Investments | 14 | 1,845,147 | | 1,327,744 | |
| Cash at bank and in hand | | 1,738,489 | | 1,859,277 | |
| | | <u>4,922,016</u> | | <u>4,482,989</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(770,257)</u> | | <u>(629,738)</u> | |
| Net current assets | | | 4,151,759 | | 3,853,251 |
| Total assets less current liabilities | | | 6,365,146 | | 6,170,529 |
| Provisions for liabilities | | | | | |
| Deferred taxation | 17 | | (130,634) | | (146,594) |
| Net assets | | | <u>6,234,512</u> | | <u>6,023,935</u> |
| Capital and reserves | | | | | |
| Called up share capital | 20 | | 50,000 | | 50,000 |
| Capital redemption reserve | 21 | | 220,000 | | 220,000 |
| Profit and loss account | 21 | | 5,964,512 | | 5,753,935 |
| Shareholders' funds | | | <u>6,234,512</u> | | <u>6,023,935</u> |

These financial statements were approved by the board of directors and authorised for issue on ~~25 September 2017~~, and are signed on behalf of the board by:


Mr T H Burridge
Director

Company registration number: 01301344

The notes on pages 11 to 20 form part of these financial statements.

Tyson H. BurrIDGE Limited

**Statement of changes in equity
Year ended 31 March 2017**

| | Called up share capital £ | Capital redemption reserve £ | Profit and loss account £ | Total £ |
|---|--|---|--|--------------------|
| At 1 April 2015 | 50,000 | 220,000 | 5,485,345 | 5,755,345 |
| 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 and 1 April 2016 | 50,000 | 220,000 | 5,753,935 | 6,023,935 |
| Profit for the year | - | - | 285,577 | 285,577 |
| Total comprehensive income for the year | - | - | 285,577 | 285,577 |
| Dividends paid | - | - | (75,000) | (75,000) |
| Total investments by and distributions to owners | - | - | (75,000) | (75,000) |
| At 31 March 2017 | <u>50,000</u> | <u>220,000</u> | <u>5,964,512</u> | <u>6,234,512</u> |

The notes on pages 11 to 20 form part of these financial statements.

Tyson H. Burrridge Limited

**Statement of cash flows
Year ended 31 March 2017**

| | Note | 2017 £ | 2016 £ |
|---|-------------|-------------------|-------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 22 | 863,307 | 936,491 |
| Interest received | | 23,702 | 24,047 |
| Tax paid | | (43,982) | (26,240) |
| Net cash from operating activities | | <u>843,027</u> | <u>934,298</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible assets | | (475,162) | (618,706) |
| Proceeds from sale of tangible assets | | 103,750 | 134,482 |
| Term deposits | | (517,403) | (15,744) |
| Net cash used in investing activities | | <u>(888,815)</u> | <u>(499,968)</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 (decrease)/increase in cash and cash equivalents | | (120,788) | 359,330 |
| Cash and cash equivalents at beginning of year | 15 | <u>1,859,277</u> | <u>1,499,947</u> |
| Cash and cash equivalents at end of year | 15 | <u>1,738,489</u> | <u>1,859,277</u> |

The notes on pages 11 to 20 form part of these financial statements.

Tyson H. Burrridge Limited

Notes to the financial statements as at 31 March 2017

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.

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) as at 31 March 2017

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.

Financial instruments

Basic financial instruments are recognised at amortised cost.

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.

2. Turnover

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

Tyson H. Burridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

3. Other operating income

| | 2017 | 2016 |
|------------------------|---------------|---------------|
| | £ | £ |
| Rental income | 47,300 | 46,190 |
| Other operating income | - | 1,443 |
| | <u>47,300</u> | <u>47,633</u> |

4. Operating profit

Operating profit is stated after charging/(crediting):

| | 2017 | 2016 |
|--|--------------|--------------|
| | £ | £ |
| Depreciation of tangible assets | 519,019 | 512,341 |
| (Gain)/loss on disposal of tangible assets | (43,716) | (108,020) |
| Impairment of trade debtors | (1,874) | (1,507) |
| Operating lease rentals | 16,836 | 16,268 |
| Fees payable for the audit of the financial statements | <u>7,500</u> | <u>7,500</u> |

5. Auditor's remuneration

| | 2017 | 2016 |
|--|---------------|---------------|
| | £ | £ |
| 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 and its associates for other services: | | |
| Other non-audit services | <u>40,330</u> | <u>43,195</u> |

Tyson H. Burrridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

6. Staff costs

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

| | 2017 | 2016 |
|--------------------------|-------------|-----------|
| Directors | 6 | 6 |
| Office and management | 11 | 10 |
| Drivers, garage and yard | 35 | 40 |
| | <u>52</u> | <u>56</u> |

The aggregate payroll costs incurred during the year were:

| | 2017 | 2016 |
|---------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,502,906 | 1,575,128 |
| Other pension costs | 46,024 | 46,131 |
| | <u>1,548,930</u> | <u>1,621,259</u> |

7. Directors' remuneration

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

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Remuneration | 160,660 | 162,140 |
| Company contributions to pension schemes in respect of qualifying services | 25,026 | 25,015 |
| | <u>185,686</u> | <u>187,155</u> |

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

| | 2017 | 2016 |
|----------------------------|---------------|---------------|
| | Number | Number |
| Defined contribution plans | <u>4</u> | <u>4</u> |

Tyson H. BurrIDGE Limited

**Notes to the financial statements (continued)
as at 31 March 2017**

8. Other interest receivable and similar income

| | 2017 | 2016 |
|--|---------------|---------------|
| | £ | £ |
| Bank deposits | 23,547 | 24,047 |
| Other interest receivable and similar income | 155 | - |
| | <u>23,702</u> | <u>24,047</u> |

9. Tax on profit

Major components of tax expense

| | 2017 | 2016 |
|--|---------------|---------------|
| | £ | £ |
| Current tax: | | |
| UK current tax expense | 90,125 | 44,209 |
| Adjustments in respect of previous periods | (227) | (300) |
| Total current tax | <u>89,898</u> | <u>43,909</u> |
| Deferred tax: | | |
| Origination and reversal of timing differences | (15,960) | 45,053 |
| Tax on profit | <u>73,938</u> | <u>88,962</u> |

Reconciliation of tax expense

The tax assessed on the profit for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%).

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Profit before taxation | <u>359,515</u> | <u>432,552</u> |
| Profit multiplied by rate of tax | 71,903 | 86,510 |
| Adjustments in respect of prior periods | (227) | (300) |
| Effect of expenses not deductible for tax purposes | 417 | 496 |
| Effect of capital allowances and depreciation | 1,845 | 2,256 |
| Tax on profit | <u>73,938</u> | <u>88,962</u> |

Tyson H. Burridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

10. Dividends

Equity dividends

| | 2017 | 2016 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| 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 2016 | 542,272 | 345,648 | 405,929 | 3,644,179 | 4,938,028 |
| Additions | 8,154 | - | 19,128 | 447,880 | 475,162 |
| Disposals | - | - | (76,460) | (536,516) | (612,976) |
| At 31 March 2017 | <u>550,426</u> | <u>345,648</u> | <u>348,597</u> | <u>3,555,543</u> | <u>4,800,214</u> |
| Depreciation | | | | | |
| At 1 April 2016 | 158,560 | 15,349 | 369,791 | 2,077,050 | 2,620,750 |
| Charge for the year | 7,823 | 3,449 | 17,460 | 490,287 | 519,019 |
| Disposals | - | - | (76,460) | (476,482) | (552,942) |
| At 31 March 2017 | <u>166,383</u> | <u>18,798</u> | <u>310,791</u> | <u>2,090,855</u> | <u>2,586,827</u> |
| Carrying amount | | | | | |
| At 31 March 2017 | <u>384,043</u> | <u>326,850</u> | <u>37,806</u> | <u>1,464,688</u> | <u>2,213,387</u> |
| 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> |

12. Inventories

| | 2017 | 2016 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Fuel, oil, tyres and spares | <u>112,718</u> | <u>106,808</u> |

Tyson H. Burridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

13. Debtors

| | 2017 | 2016 |
|--------------------------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 1,143,216 | 1,107,455 |
| Prepayments and accrued income | 79,600 | 78,596 |
| Other debtors | 2,846 | 3,109 |
| | <u>1,225,662</u> | <u>1,189,160</u> |

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

| | 2017 | 2016 |
|---------------|-------------|--------------|
| | £ | £ |
| Trade debtors | - | 5,100 |
| | <u>-</u> | <u>5,100</u> |

14. Investments

| | 2017 | Restated 2016 |
|---------------------|------------------|--------------------------|
| | £ | £ |
| Short term deposits | 1,845,147 | 1,327,744 |
| | <u>1,845,147</u> | <u>1,327,744</u> |

15. Cash and cash equivalents

| | 2017 | 2016 |
|--------------------------|------------------|------------------|
| | £ | £ |
| Cash at bank and in hand | 1,738,489 | 1,859,277 |
| | <u>1,738,489</u> | <u>1,859,277</u> |

16. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 410,452 | 311,116 |
| Accruals and deferred income | 92,534 | 101,928 |
| Taxation and social security costs | 267,271 | 216,694 |
| | <u>770,257</u> | <u>629,738</u> |

Tyson H. BurrIDGE Limited

Notes to the financial statements (continued)
as at 31 March 2017

17. Provisions

| | Deferred tax (note 18) | Total |
|-------------------------|---------------------------|----------------|
| | £ | £ |
| At 1 April 2016 | 146,594 | 146,594 |
| Additions | (15,960) | (15,960) |
| At 31 March 2017 | <u>130,634</u> | <u>130,634</u> |

18. Deferred tax

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

| | 2017 | 2016 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Included in provisions (note 17) | <u>130,634</u> | <u>146,594</u> |

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

| | 2017 | 2016 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Accelerated capital allowances | <u>130,634</u> | <u>146,594</u> |

19. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was £46,024 (2016: £46,131).

The contributions included in creditors at the year end, 31 March 2017, were £1,384 (2016: 671)

20. Called up share capital

Issued, called up and fully paid

| | 2017 | | 2016 | |
|---|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| Ordinary shares shares of £ 1.00 each | 49,700 | 49,700 | 49,700 | 49,700 |
| A Ordinary shares shares of £ 1.00 each | 100 | 100 | 100 | 100 |
| B Ordinary shares shares of £ 1.00 each | 100 | 100 | 100 | 100 |
| C Ordinary shares shares of £ 1.00 each | 100 | 100 | 100 | 100 |
| | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> |

Tyson H. Burrridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

21. 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.

22. Cash generated from operations

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Profit for the financial year | 285,577 | 343,590 |
| Depreciation of tangible assets | 519,019 | 512,341 |
| Other interest receivable and similar income | (23,702) | (23,340) |
| Gain/(loss) on disposal of tangible assets | (43,716) | (108,020) |
| Tax on profit | 73,938 | 88,962 |
| Accrued expenses/(income) | (10,988) | 41,617 |
| <i>Changes in:</i> | | |
| Inventories | (5,910) | 15,131 |
| Trade and other debtors | (34,908) | 294,655 |
| Trade and other creditors | 103,997 | (228,445) |
| Cash generated from operations | <u>863,307</u> | <u>936,491</u> |

23. Capital commitments

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

| | 2017 | 2016 |
|-----------------|----------------|----------------|
| | £ | £ |
| Tangible assets | <u>237,680</u> | <u>409,026</u> |

Tyson H. Burrridge Limited

Notes to the financial statements (continued)
as at 31 March 2017

24. Operating leases

The company as lessee

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

| | 2017 £ | 2016 £ |
|--|---------------|---------------|
| Not later than 1 year | 16,460 | 16,636 |
| Later than 1 year and not later than 5 years | 34,168 | 47,252 |
| | <u>50,628</u> | <u>63,888</u> |

25. Directors' advances, credits and guarantees

During the year the company made advances to Mr T H Burrridge, a director, totalling £2,267 (2016 - £3,109). Repayments of £3,109 were made by 31 March 2017 and so the balance outstanding at the year end, 31 March 2017, was £2,627 (2016 - £3,109).

During the year the company made advances to Mr A T Burrridge, a director, totalling £60,150 (2016 - £60,000). Repayments of £60,000 were made by 31 March 2017 and so the balance outstanding at the year end, 31 March 2017, was £150 (2016 - £nil).

Where applicable, interest is charged on overdrawn loan accounts at the rate of 3% per annum. Loans are repayable on demand.

26. Related party transactions

Dividends of £75,000 (2016 - £75,000) were paid during the year to the directors.

Interest charged to directors and connected parties during the year ended 31 March 2017 amounted to £150 (2016 - £nil).

27. 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.