

**BROOMCO LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**BROOMCO LIMITED**  
**REGISTERED NUMBER: 02532541**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,637,213	1,558,069
Investments	5	208,846	208,846
		<u>1,846,059</u>	<u>1,766,915</u>
<b>Current assets</b>			
Stocks		277,454	292,454
Debtors: amounts falling due within one year	6	554,969	528,895
Cash at bank and in hand		125,001	289
		<u>957,424</u>	<u>821,638</u>
Creditors: amounts falling due within one year	7	(789,803)	(488,578)
<b>Net current assets</b>		<u>167,621</u>	<u>333,060</u>
<b>Total assets less current liabilities</b>		<u>2,013,680</u>	<u>2,099,975</u>
Creditors: amounts falling due after more than one year	8	-	(43,593)
<b>Provisions for liabilities</b>			
Deferred tax	9	(60,084)	(51,095)
		<u>(60,084)</u>	<u>(51,095)</u>
<b>Net assets</b>		<u><u>1,953,596</u></u>	<u><u>2,005,287</u></u>
<b>Capital and reserves</b>			
Called up share capital		41,177	41,177
Share premium account		4,800	4,800
Capital redemption reserve		23,823	23,823
Profit and loss account		1,883,796	1,935,487
		<u><u>1,953,596</u></u>	<u><u>2,005,287</u></u>

**BROOMCO LIMITED**  
**REGISTERED NUMBER: 02532541**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**K V Davis**  
Director

Date: 20 October 2020

The notes on pages 3 to 8 form part of these financial statements.

# **BROOMCO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

### **1. General information**

Broomco Limited is a private company limited by shares, registered in England and Wales. The company's registered office address is Minekeep House, Bridge Road, Camberley, Surrey, GU15 2QZ.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by Enhanced Engineering Group Limited, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

#### **2.3 Revenue**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 17.5% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 33.33% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### **2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. Accounting policies (continued)**

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 35 (2018 - 38).

**BROOMCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 January 2019	1,236,224	1,303,340	96,688	15,996	33,741	2,685,989
Additions	-	172,435	-	1,030	2,675	176,140
Disposals	-	(45,407)	(22,751)	-	(860)	(69,018)
At 31 December 2019	<u>1,236,224</u>	<u>1,430,368</u>	<u>73,937</u>	<u>17,026</u>	<u>35,556</u>	<u>2,793,111</u>
<b>Depreciation</b>						
At 1 January 2019	-	1,007,439	78,714	11,197	30,570	1,127,920
Charge for the year	-	78,007	2,994	1,409	1,151	83,561
Disposals	-	(38,585)	(16,998)	-	-	(55,583)
At 31 December 2019	<u>-</u>	<u>1,046,861</u>	<u>64,710</u>	<u>12,606</u>	<u>31,721</u>	<u>1,155,898</u>
<b>Net book value</b>						
At 31 December 2019	<u>1,236,224</u>	<u>383,507</u>	<u>9,227</u>	<u>4,420</u>	<u>3,835</u>	<u>1,637,213</u>
At 31 December 2018	<u>1,236,224</u>	<u>295,901</u>	<u>17,974</u>	<u>4,799</u>	<u>3,171</u>	<u>1,558,069</u>

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2019	208,846
At 31 December 2019	<u>208,846</u>

**BROOMCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Fox-VPS Ltd	Ordinary	100 %
Engineering & Developments Ltd	Ordinary	100 %
Hydraulic Actuators & Controls Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2019 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(Loss) £</b>
FOX-VPS Ltd	1,915,806	338,024
Engineering & Developments Ltd	2	-
Hydraulic Actuators & Controls Limited	2	-

**6. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	554,803	523,802
Other debtors	166	-
Prepayments and accrued income	-	5,093
	<b>554,969</b>	<b>528,895</b>

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

	<b>2019 £</b>	<b>2018 £</b>
Bank loans	51,794	113,370
Trade creditors	107,000	133,417
Amounts owed to group undertakings	283,037	41,256
Corporation tax	21,929	-
Taxation and social security	81,561	76,301
Other creditors	63,352	7,572
Accruals and deferred income	181,130	116,662
	<b>789,803</b>	<b>488,578</b>

**BROOMCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans	-	43,593
	<u>-</u>	<u>43,593</u>
	<u><u>-</u></u>	<u><u>43,593</u></u>

**9. Deferred taxation**

	<b>2019</b>
	<b>£</b>
At beginning of year	<b>(51,095)</b>
Charged to profit or loss	<b>(8,989)</b>
	<u><b>(60,084)</b></u>
<b>At end of year</b>	<b><u><u>(60,084)</u></u></b>

The provision for deferred taxation is made up as follows:

	<b>2019</b>	2018
	<b>£</b>	£
Accelerated capital allowances	<b>(60,084)</b>	(51,095)
	<u><b>(60,084)</b></u>	<u>(51,095)</u>
	<u><u><b>(60,084)</b></u></u>	<u><u>(51,095)</u></u>



# BROOMCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 10. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
164,708 (2018 - 164,708) Ordinary shares of £0.25 each	<u><u>41,177</u></u>	<u><u>41,177</u></u>

### 11. Related party transactions

During the year, the company sold goods of £198,264 to FOX-VPS Ltd. During the year, the company made purchases of £4,302 from FOX-VPS Ltd. At the year end, included in the amount owed to group undertakings is a balance of £283,043 (2018: £41,255) owed from FOX-VPS Ltd, a company under common control.

### 12. Controlling party

Following the year end, the ultimate parent company is Enhanced Engineering Group Limited.

In the opinion of the directors, Enhanced Engineering Group Limited is not controlled by any one person.

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.