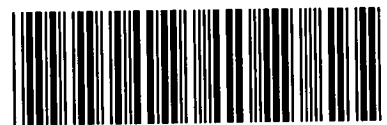


Registered number: 03737163

BROCKHOUSE GROUP LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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BROCKHOUSE GROUP LIMITED

COMPANY INFORMATION

DIRECTORS	C Hutton - Penman (Chairman) P F Davies S H Walters S J Chilvers (resigned 31 December 2020)
COMPANY SECRETARY	S H Walters
REGISTERED NUMBER	03737163
REGISTERED OFFICE	Howard Street Hill Top West Bromwich West Midlands B70 OSN
INDEPENDENT AUDITOR	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
BANKERS	HSBC Bank plc 3 Trinity Court Broadlands Wolverhampton WV10 6UH
SOLICITORS	George Green & Co 195 High Street Cradley Heath Warley West Midlands B64 5HW

BROCKHOUSE GROUP LIMITED

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BROCKHOUSE GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

RESULTS AND DIVIDENDS

The COVID 19 pandemic has affected the performance of the business throughout the year. We entered the year with a good order book and maintained near normal production throughout the first half. However the Autumn lockdown did delay the expected order book improvement and reduced sales significantly in the second half. We have made use of the Furlough scheme to mitigate the lower activity levels and minimise the impact of the financial performance. We know from past downturns that we tend to feel the effect later and the subsequent improvements also later and this continues to be the case. We are now beginning to see improved enquiry levels and are expecting the order book to start to build in the second half of the current year. In November we received a CBILS loan which will, we believe, provide adequate working capital to see us through this period.

Under the circumstance the overall performance was reasonable with EBITDA for the year of £35,228 and an overall loss after taxation of £198,852.

The loss for the year, after taxation, amounted to £198,852 (2020 - profit £275,999).

DIRECTORS

The directors who served during the year were:

C Hutton - Penman (Chairman)
P F Davies
S H Walters
S J Chilvers (resigned 31 December 2020)

BROCKHOUSE GROUP LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

GOING CONCERN

COVID-19

There have been no significant events affecting the Company since the year end. The directors believe there are no material uncertainties that call into doubt the Company's ability to continue as a going concern and the accounts have therefore been prepared on the basis that the Company is a going concern. In light of the current climate in relation to the COVID-19 pandemic the directors have reviewed the Company's finances. In the short term cash holdings are sufficient to ensure adequate cashflow for the foreseeable future. In the medium to long term plans for, and the structure of, Brockhouse Group Limited remain extant and will continue to be reviewed regularly.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

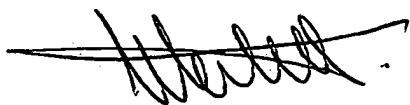
AUDITOR

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16th December 2021 and signed on its behalf.



S H Walters
Director

BROCKHOUSE GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROCKHOUSE GROUP LIMITED

OPINION

We have audited the financial statements of Brockhouse Group Limited (the 'Company') for the year ended 31 March 2021, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its loss 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.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

BROCKHOUSE GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROCKHOUSE GROUP LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

BROCKHOUSE GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROCKHOUSE GROUP LIMITED (CONTINUED)

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

BROCKHOUSE GROUP LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BROCKHOUSE GROUP LIMITED
(CONTINUED)**

USE OF OUR REPORT

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 Auditor's 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.



Johnathan Dudley (Senior statutory auditor)

for and on behalf of
Crowe U.K. LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 17th December 2021

BROCKHOUSE GROUP LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Turnover	6,330,831	9,538,189
Cost of sales	(5,840,013)	(8,353,297)
Gross profit	490,818	1,184,892
Distribution costs	(281,837)	(380,043)
Administrative expenses	(468,493)	(482,627)
Other operating income	3 90,154	-
Operating (loss)/profit	(169,358)	322,222
Interest payable and similar expenses	(29,494)	(49,890)
(Loss)/profit before tax	(198,852)	272,332
Tax on (loss)/profit	-	3,667
(Loss)/profit after tax	(198,852)	275,999
Retained earnings at the beginning of the year	(1,194,600)	(1,470,599)
	(1,194,600)	(1,470,599)
(Loss)/profit for the year	(198,852)	275,999
Retained earnings at the end of the year	(1,393,452)	(1,194,600)

The notes on pages 9 to 17 form part of these financial statements.

BROCKHOUSE GROUP LIMITED
REGISTERED NUMBER: 03737163

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	1,510,539	1,702,913
Investments	6	1	1
		<u>1,510,540</u>	<u>1,702,914</u>
Current assets			
Stocks		586,852	931,180
Debtors: amounts falling due within one year	7	1,325,491	1,694,402
Cash at bank and in hand	8	10,620	65,523
		<u>1,922,963</u>	<u>2,691,105</u>
Creditors: amounts falling due within one year	9	(1,758,785)	(2,959,907)
Net current assets/(liabilities)		<u>164,178</u>	<u>(268,802)</u>
Total assets less current liabilities		<u>1,674,718</u>	<u>1,434,112</u>
Creditors: amounts falling due after more than one year	10	(518,170)	(78,712)
Net assets		<u><u>1,156,548</u></u>	<u><u>1,355,400</u></u>
Capital and reserves			
Called up share capital		900,000	900,000
Share premium account		1,650,000	1,650,000
Profit and loss account		(1,393,452)	(1,194,600)
		<u><u>1,156,548</u></u>	<u><u>1,355,400</u></u>

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 were approved and authorised for issue by the board and were signed on its behalf on

16th December 2021


S H Walters
 Director

The notes on pages 9 to 17 form part of these financial statements.

BROCKHOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The principal activity of the company is the manufacture and supply of drop and upset forgings to the mining, off highway and general engineering industries complemented by sub-contract machining facilities.

Brockhouse Group Limited is a private limited company, limited by shares, (registration number: 03737163), which is registered and domiciled in England and Wales. The address of the registered office is Howard Street, Hill Top, West Bromwich, West Midlands, B70 0SN.

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 GOING CONCERN

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

As stated in the Director's Report, the directors believe there are no material uncertainties that call into doubt the Company's ability to continue as a going concern and the accounts have therefore been prepared on the basis that the Company is a going concern. In light of the current climate in relation to the COVID-19 pandemic the directors have reviewed the company's finances. In the short term cash holdings are sufficient to ensure adequate cashflow for the foreseeable future. In the medium to long term plans for, and the structure of, Brockhouse Group Limited remain extant and will continue to be reviewed regularly.

BROCKHOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.3 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

BROCKHOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.6 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.7 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 TAXATION

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.

2.11 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.

BROCKHOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.11 TANGIBLE FIXED ASSETS (continued)

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold buildings	- 2.5 - 10%
Plant and equipment	- 5 - 50%
Motor vehicles	- 33%

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.

2.12 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.13 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.

2.14 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.15 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.16 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BROCKHOUSE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.17 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. OTHER OPERATING INCOME

	2021 £	2020 £
Government grants receivable	90,154	-

Government grants received during the year related to the Coronavirus Job Retention Scheme.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 76 (2020 - 75).

BROCKHOUSE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
COST				
At 1 April 2020	1,054,626	7,363,803	2,650	8,421,079
Additions	-	12,212	-	12,212
At 31 March 2021	1,054,626	7,376,015	2,650	8,433,291
Depreciation				
At 1 April 2020	551,634	6,166,046	486	6,718,166
Charge for the year on owned assets	14,720	189,336	530	204,586
At 31 March 2021	566,354	6,355,382	1,016	6,922,752
Net book value				
At 31 March 2021	488,272	1,020,633	1,634	1,510,539
At 31 March 2020	502,992	1,197,757	2,164	1,702,913

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST	
At 1 April 2020	1
At 31 March 2021	1

BROCKHOUSE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. DEBTORS

	2021	2020
	£	£
Trade debtors	962,820	1,549,146
Other debtors	266,346	35,306
Prepayments and accrued income	96,325	109,950
	<u>1,325,491</u>	<u>1,694,402</u>

8. CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank and in hand	10,620	65,523
Less: bank overdrafts	(158,110)	(143,091)
	<u>(147,490)</u>	<u>(77,568)</u>

BROCKHOUSE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	158,110	143,091
Bank loans	-	86,957
Other loans	177,273	-
Trade creditors	892,543	1,380,442
Amounts owed to group undertakings	-	20,000
Other taxation and social security	46,538	52,451
Obligations under finance lease and hire purchase contracts	33,270	47,065
Other creditors	-	829,278
Accruals and deferred income	451,051	400,623
	<u>1,758,785</u>	<u>2,959,907</u>

Included in other creditors is an amount due to Shawbrook Limited relating to an invoice financing facility of £Nil, (2020: £829,278), Debtor of £220,048 in the current year, that are secured by way of fixed and floating charges over the assets of Brockhouse Group Limited.

Included in other loans is an amount due to Shawbrook Limited relating to a CBILS Loan of £650,000 that are secured by way of fixed and floating charges over the assets of Brockhouse Group Limited.

Included in bank loans and overdrafts are amounts totaling £158,110 (2020: £230,048). They are secured by unlimited cross guarantees between Brockhouse Group Limited and its subsidiaries and fixed and floating charges over the assets of the company.

Amounts due under hire purchase contracts are secured on the asset which they relate to.

10. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	472,727	-
Net obligations under finance leases and hire purchase contracts	45,443	78,712
	<u>518,170</u>	<u>78,712</u>

BROCKHOUSE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. LOANS

Analysis of the maturity of loans is given below:

	2021 £	2020 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	-	86,957
Other loans	177,273	-
AMOUNTS FALLING DUE 1-2 YEARS		
Other loans	177,273	-
AMOUNTS FALLING DUE 2-5 YEARS		
Other loans	295,454	-
	<u>650,000</u>	<u>86,957</u>

12. CAPITAL COMMITMENTS

At 31 March 2021 the Company had capital commitments as follows:

	2021 £	2020 £
Contracted for but not provided in these financial statements	<u>22,200</u>	<u>-</u>

13. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £21,659 (2020: £13,692) were payable to the fund at the balance sheet date.

14. RELATED PARTY TRANSACTIONS

During the year the company paid management fees to Original Steel Services Limited, the parent company of £41,200 (2020: £60,900). The balance outstanding at the year end owed to Original Steel Services Limited was £NIL (2020: £20,000).

15. CONTROLLING PARTY

The company's ultimate parent undertaking is Original Steel Services Limited, which owns 74.25% of the voting rights in the company. The group accounts of Original Steel Services Limited can be obtained from Companies House, Crown Way, Cardiff.