

BOLTON BROTHERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

SATURDAY



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COMPANIES HOUSE

BOLTON BROTHERS LIMITED

INDEPENDENT AUDITORS' REPORT TO BOLTON BROTHERS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Bolton Brothers Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Brian Pring FCA (Senior statutory auditor)

for and on behalf of
Larking Gowen Limited

Chartered Accountants
Statutory Auditors

Unit 1
Claydon Business Park
Great Blakenham
Ipswich
Suffolk
IP6 0NL

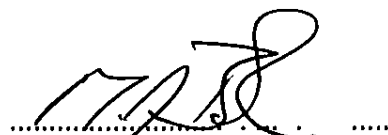
21 December 2011

BOLTON BROTHERS LIMITED
03745354

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		238,580		264,580
Tangible assets	3		2,853,378		2,824,751
Investments	4		1		1
			<u>3,091,959</u>		<u>3,089,332</u>
CURRENT ASSETS					
Stocks		110,532		65,683	
Debtors		1,567,607		1,089,713	
Cash at bank and in hand		908,380		4,326	
		<u>2,586,519</u>		<u>1,159,722</u>	
CREDITORS : amounts falling due within one year	5	(2,331,184)		(1,574,355)	
NET CURRENT ASSETS/(LIABILITIES)			<u>255,335</u>		<u>(414,633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,347,294</u>		<u>2,674,699</u>
CREDITORS : amounts falling due after more than one year	6		(717,867)		(856,143)
PROVISIONS FOR LIABILITIES					
Deferred tax			(172,954)		(177,812)
NET ASSETS			<u>2,456,473</u>		<u>1,640,744</u>
CAPITAL AND RESERVES					
Called up share capital	7		200,000		200,000
Profit and loss account			<u>2,256,473</u>		<u>1,440,744</u>
SHAREHOLDERS' FUNDS			<u>2,456,473</u>		<u>1,640,744</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


.....
M J Bolton
Director

Date 21 December 2011

The notes on pages 3 to 7 form part of these financial statements

BOLTON BROTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Trademarks and patents

Trademarks and patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	2.5% of cost on a straight line basis
Plant and machinery	-	10% of cost on a straight line basis
Motor vehicles	-	20% of cost on a straight line basis
Fixtures, fittings & equipment	-	10% of cost on a straight line basis
Computer equipment	-	33% of cost on a straight line basis

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

BOLTON BROTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES (continued)

1.7 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

BOLTON BROTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010 and 31 March 2011	523,653
Amortisation	
At 1 April 2010	259,073
Charge for the year	26,000
At 31 March 2011	285,073
Net book value	
At 31 March 2011	238,580
At 31 March 2010	264,580

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	4,474,109
Additions	317,682
Disposals	(32,750)
At 31 March 2011	4,759,041
Depreciation	
At 1 April 2010	1,649,358
Charge for the year	286,374
On disposals	(30,069)
At 31 March 2011	1,905,663
Net book value	
At 31 March 2011	2,853,378
At 31 March 2010	2,824,751

Included within land and buildings are non depreciable assets costing £1,497,302 (2010 - £1,489,628)

BOLTON BROTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2010 and 31 March 2011	<u>1</u>
Net book value	
At 31 March 2011	<u>1</u>
At 31 March 2010	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Bolton Waste Disposal Limited	<u>1</u>	<u>-</u>

Bolton Waste Disposal Limited remained a dormant subsidiary undertaking throughout the period

**5. CREDITORS:
Amounts falling due within one year**

Details of items secured are given in the following note

**6. CREDITORS:
Amounts falling due after more than one year**

The aggregate amount of bank loans for which security has been given amounted to £636,045 (2010 - £732,736)

The aggregate amount of net obligations under hire purchase contracts for which security has been given amounted to £352,985 (2010 - £451,927)

BOLTON BROTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

7. SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	200,000	200,000

8. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding 2011 £	Amount outstanding 2010 £	Maximum in year £
M J Bolton	4,958	-	4,958
W H B Bolton	4,958	-	4,958
O H J Bolton	520	-	5,917
J G P Bolton-Smith	2,540	-	4,660
R S J Bolton	3,241	-	3,241
M I J Bolton	832	-	2,508