

BOLTON BROTHERS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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COMPANIES HOUSE

BOLTON BROTHERS LIMITED
03745354

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		136,378		161,640
Tangible assets	3		4,854,568		5,144,431
Investments	4		1		1
			<u>4,990,947</u>		<u>5,306,072</u>
CURRENT ASSETS					
Stocks		82,865		109,346	
Debtors	5	1,246,613		973,015	
Cash at bank and in hand		55,105		58,385	
		<u>1,384,583</u>		<u>1,140,746</u>	
CREDITORS: amounts falling due within one year	6	(2,190,008)		(1,973,837)	
NET CURRENT LIABILITIES	/		<u>(805,425)</u>		<u>(833,091)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,185,522</u>		<u>4,472,981</u>
CREDITORS: amounts falling due after more than one year	7		(1,193,138)		(1,524,309)
PROVISIONS FOR LIABILITIES					
Deferred tax			(145,570)		(110,563)
NET ASSETS			<u>2,846,814</u>		<u>2,838,109</u>
CAPITAL AND RESERVES					
Called up share capital	8		200,000		200,000
Profit and loss account			2,646,814		2,638,109
SHAREHOLDERS' FUNDS			<u>2,846,814</u>		<u>2,838,109</u>

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


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

BOLTON BROTHERS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

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: 09/12/15

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 2015

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 Going concern

The company is well placed to manage its controllable business risks successfully. Accordingly the directors have a positive expectation that the company has adequate resources to continue in operational existence for the foreseeable future, thus they continue to correctly adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

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.

Amortisation is provided at the following rates:

Trademarks and patents	-	No charge in year
Goodwill	-	5% of cost on a straight line basis

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 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 and equipment	-	10% of cost on a straight line basis
Computer equipment	-	33% of cost on a straight line basis

BOLTON BROTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

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.

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 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	524,713
Additions	738
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At 31 March 2015	525,451
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Amortisation	
At 1 April 2014	363,073
Charge for the year	26,000
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At 31 March 2015	389,073
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Net book value	
At 31 March 2015	136,378
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At 31 March 2014	161,640
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3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	8,022,747
Additions	139,061
Disposals	(47,620)
Transfer between classes	-
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At 31 March 2015	8,114,188
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Depreciation	
At 1 April 2014	2,878,316
Charge for the year	397,420
On disposals	(16,116)
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At 31 March 2015	3,259,620
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Net book value	
At 31 March 2015	4,854,568
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At 31 March 2014	5,144,431
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Freehold land costing £1,911,514 (2014 - £1,911,514) is not depreciated.

BOLTON BROTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	<u>1</u>
Net book value	
At 31 March 2015	<u>1</u>
At 31 March 2014	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Bolton Waste Disposal Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2015 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. DEBTORS

Debtors include £1,467 (2014 - £3,067) falling due after more than one year.

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

Details of items secured are given in the following note.

BOLTON BROTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

7. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	301,650	595,143

The aggregate amount of bank loans and overdrafts for which security has been given amounted to £1,365,179 (2014 - £1,537,412).

The aggregate amount of net obligations under finance leases and hire purchase contracts for which security has been given amounted to £375,075 (2014 - £544,313).

8. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	200,000	200,000