

Unaudited Financial Statements
for the Year Ended
31 August 2017
for
Bryants Fire Appliances Ltd

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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for the Year Ended 31 August 2017**

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DIRECTORS:

Mr D M Cooper
Mrs S Cooper

REGISTERED OFFICE:

Charnwood House
Harcourt Way
Meridian Business Park
Leicestershire
LE19 1WP

REGISTERED NUMBER:

06675957 (England and Wales)

ACCOUNTANTS:

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bryants Fire Appliances Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bryants Fire Appliances Ltd for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bryants Fire Appliances Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bryants Fire Appliances Ltd and state those matters that we have agreed to state to the Board of Directors of Bryants Fire Appliances Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bryants Fire Appliances Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bryants Fire Appliances Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bryants Fire Appliances Ltd. You consider that Bryants Fire Appliances Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bryants Fire Appliances Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

22 January 2018

Balance Sheet
31 August 2017

| | Notes | 31.8.17 £ | £ | 31.8.16 £ | £ |
|--|-------|---------------|---------------------|---------------|----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 2,000 | | 4,000 |
| Tangible assets | 5 | | <u>19,592</u> | | <u>13,176</u> |
| | | | 21,592 | | 17,176 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,632 | | 3,124 | |
| Debtors | 6 | 18,913 | | 23,378 | |
| Cash at bank and in hand | | <u>7,243</u> | | <u>18,221</u> | |
| | | 28,788 | | 44,723 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>27,993</u> | | <u>32,094</u> | |
| NET CURRENT ASSETS | | | 795 | | 12,629 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 22,387 | | 29,805 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (10,578) | | (5,556) |
| PROVISIONS FOR LIABILITIES | | | (3,722) | | (2,635) |
| NET ASSETS | | | <u>8,087</u> | | <u>21,614</u> |

The notes form part of these financial statements

Balance Sheet - continued
31 August 2017

| | Notes | 31.8.17 £ | £ | 31.8.16 £ | £ |
|-----------------------------|-------|--------------|---------------------|--------------|----------------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Retained earnings | | | <u>7,987</u> | | <u>21,514</u> |
| SHAREHOLDERS' FUNDS | | | <u>8,087</u> | | <u>21,614</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with
- (b) the requirements of Sections 394 and 395 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by:

Mr D M Cooper - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Bryants Fire Appliances Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of goods and supply of services net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer or in the case of services, on completion of the contract. When a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|---------------|
| Plant and machinery | - 20% on cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---------------|
| COST | |
| At 1 September 2016 and 31 August 2017 | <u>20,000</u> |
| AMORTISATION | |
| At 1 September 2016 | 16,000 |
| Amortisation for year | <u>2,000</u> |
| At 31 August 2017 | <u>18,000</u> |
| NET BOOK VALUE | |
| At 31 August 2017 | <u>2,000</u> |
| At 31 August 2016 | <u>4,000</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 September 2016 | 1,297 | 22,200 | 1,589 | 25,086 |
| Additions | - | 11,205 | - | 11,205 |
| Disposals | - | (5,400) | - | (5,400) |
| At 31 August 2017 | <u>1,297</u> | <u>28,005</u> | <u>1,589</u> | <u>30,891</u> |
| DEPRECIATION | | | | |
| At 1 September 2016 | 1,099 | 9,600 | 1,211 | 11,910 |
| Charge for year | 50 | 4,433 | 306 | 4,789 |
| Eliminated on disposal | - | (5,400) | - | (5,400) |
| At 31 August 2017 | <u>1,149</u> | <u>8,633</u> | <u>1,517</u> | <u>11,299</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2017 | <u>148</u> | <u>19,372</u> | <u>72</u> | <u>19,592</u> |
| At 31 August 2016 | <u>198</u> | <u>12,600</u> | <u>378</u> | <u>13,176</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| Additions | <u>11,205</u> |
| At 31 August 2017 | <u>11,205</u> |
| DEPRECIATION | |
| Charge for year | <u>233</u> |
| At 31 August 2017 | <u>233</u> |
| NET BOOK VALUE | |
| At 31 August 2017 | <u>10,972</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.17 £ | 31.8.16 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 18,488 | 23,172 |
| Prepayments and accrued income | <u>425</u> | <u>206</u> |
| | <u>18,913</u> | <u>23,378</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.17 £ | 31.8.16 £ |
|---------------------------------|---------------|---------------|
| Bank loans and overdrafts | 3,333 | 3,333 |
| Hire purchase contracts | 2,030 | - |
| Trade creditors | 2,342 | 4,026 |
| Corporation tax | 4,749 | 9,691 |
| Social security and other taxes | 442 | 430 |
| VAT | 2,900 | 5,214 |
| Directors' current accounts | 11,727 | 9,400 |
| Accrued expenses | <u>470</u> | <u>-</u> |
| | <u>27,993</u> | <u>32,094</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.17 | 31.8.16 |
|-------------------------|---------------|--------------|
| | £ | £ |
| Bank loans - 1-2 years | 2,222 | 5,556 |
| Hire purchase contracts | 8,356 | - |
| | <u>10,578</u> | <u>5,556</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.8.17 | 31.8.16 |
|------------|--------------|--------------|
| | £ | £ |
| Bank loans | <u>5,555</u> | <u>8,889</u> |

The bank loan is secured by a personal guarantee from the directors.

10. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.8.17 | 31.8.16 |
|----------------------------------|----------|----------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

11. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £1,732.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £36,800 (2016 - £36,800) were paid to the directors .

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its accounts under FRS 102 (1A). The latest financial statements under UK GAAP were for the year ending 31 August 2016. The date of transition to FRS 102 (1A) was 1 September 2015. There are no changes to the company results or equity as a result of its transition from UK GAAP as previously reported under FRS 102 (1A).

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.