

COMPANY REGISTRATION NUMBER 06811557

BRAXTED LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2015



AEQUITAS
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

BRAXTED LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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BRAXTED LTD**ABBREVIATED BALANCE SHEET****31 DECEMBER 2015**

		2015		2014	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			21,033		27,215
CURRENT ASSETS					
Stocks		38,955		39,607	
Debtors		106,597		112,482	
Cash at bank and in hand		<u>75,418</u>		<u>78,541</u>	
		220,970		230,630	
CREDITORS: Amounts falling due within one year		<u>710,204</u>		<u>626,740</u>	
NET CURRENT LIABILITIES			(489,234)		(396,110)
TOTAL ASSETS LESS CURRENT LIABILITIES			(468,201)		(368,895)
CREDITORS: Amounts falling due after more than one year	3		<u>99,564</u>		<u>90,364</u>
			<u>(567,765)</u>		<u>(459,259)</u>
CAPITAL AND RESERVES					
Called up equity share capital	4		10,000		10,000
Profit and loss account			<u>(577,765)</u>		<u>(469,259)</u>
DEFICIT			<u>(567,765)</u>		<u>(459,259)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BRAXTED LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 September 2016, and are signed on their behalf by:

X 

Mr HR Patel
Director

Company Registration Number: 06811557

The notes on pages 3 to 5 form part of these abbreviated accounts.

BRAXTED LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents sales made by the company during the year and are exclusive of VAT.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over the term of the lease
Fixtures & Fittings	-	25% reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

BRAXTED LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

In accordance with their responsibilities as directors, the directors' have considered the appropriateness of the going concern basis for the preparation of the financial statements.

After making inquiries, and on the basis of continued financial support from the parent company, the directors have a reasonable expectation that the company has adequate resources to continue in operation existence for at least the next twelve months from the date of approval of these financial statements. For this reason, the company continues to adopt the going concern basis in preparing the statement.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015 and 31 December 2015	<u>86,449</u>
DEPRECIATION	
At 1 January 2015	59,234
Charge for year	<u>6,182</u>
At 31 December 2015	<u>65,416</u>
NET BOOK VALUE	
At 31 December 2015	<u>21,033</u>
At 31 December 2014	<u>27,215</u>

BRAXTED LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Amounts owed to group undertakings	<u>99,564</u>	<u>90,364</u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is HR Pharm Limited, a company incorporated in England and Wales.

BRAXTED LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF BRAXTED LTD

YEAR ENDED 31 DECEMBER 2015

In accordance with the engagement letter dated 1 September 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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19 September 2016