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Registered number: 7715275

Brintons Payments Limited

Directors' report and financial statements
for the period ended 29 September 2012

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Company registration number

7715275

Directors

D W Coates

A J Edwards

Secretary

D J Smith

Registered office

No 6 Factory
Stourport Road
Kidderminster
Worcestershire
DY11 7PZ

Auditor

BDO LLP
125 Colmore Row
Birmingham
B3 3SD

Directors' report for the period ended 29 September 2012

The directors present their report and the audited financial statements for the period ended 29 September 2012. The formal year end of the company is 30 September but the directors select a closing date each year that better fits with the business and for 2012 selected 29 September.

Principal activity

The company acts as an agent for the Brintons Group receiving deposits and making payments on behalf of the group.

Review of the business and future developments

The company was incorporated on 22 July 2011. It remained dormant until the 2 September 2011 when it started acting as a treasury company for the Brintons Group.

The accounting period was extended and the current period represents 14 months from 22 July 2011 to 29 September 2012.

Results and dividends

The company did not trade or undertake any activity in its own name during the period, it therefore cannot make a profit or loss or issue a dividend.

On 2 September 2011, the company's ultimate parent undertaking and controlling party changed from Brintons Limited (company number 34239) to Lytham Holdco Limited (company number 07748417). The circumstances are detailed in note 1.

Directors and their interests

The directors, who served throughout the period, unless indicated otherwise, were as follows:

| | |
|----------------|---|
| D W Coates | (appointed 25 August 2011) |
| A J Edwards | (appointed 2 July 2012) |
| M Hopcroft | (appointed 3 November 2011 and resigned 15 February 2012) |
| P J S Johansen | (appointed 25 August 2011 and resigned 25 November 2011) |
| D J Smith | (appointed 11 August 2011 and resigned 25 August 2011) |
| C J Paxton | (appointed 11 August 2011 and resigned 25 August 2011) |
| R J Finding | (appointed 22 July 2011 and resigned 11 August 2011) |

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 for that period. In preparing the company financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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 enable them to ensure that its financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

In accordance with section 485 of the Companies Act 2006, BDO LLP have been appointed as auditor of the company. BDO LLP have expressed their willingness to continue in office

In preparing this directors' report advantage has been taken of the small companies' exemption

By order of the board



D J Smith
Secretary
16 April 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRINTONS PAYMENTS LIMITED

We have audited the financial statements of Brintons Payments Limited for the period ended 29 September 2012 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 29 September 2012,
- 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRINTONS PAYMENTS LIMITED (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime

BAO LLS

*Thomas Lawton (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Birmingham*

Date 22 April 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

**Profit and loss account
for the period ended 29 September 2012**

The company has not traded during the period

During the period the company received no income and incurred no expenditure and therefore made neither profit nor loss

**Balance Sheet
at 29 September 2012**

Company number 7715275

| | Notes | 29 September 2012 £ |
|---|-------|------------------------|
| Current assets: | | |
| Debtors amounts owed by group undertaking | 3 | 2 |
| Cash at bank | | 258,510 |
| Creditors: amounts falling due within one year | | |
| Amounts owed to group undertakings | 4 | (258,510) |
| Total assets less current liabilities | | <u>2</u> |
| Capital and reserves | | |
| Called up share capital | 5 | <u>2</u> |
| Equity shareholders' funds | 6 | <u>2</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved and authorised for issue by the board of directors on 16 April 2013 and signed on its behalf by



D.W. Coates
Director

Notes to the financial statements for the period ended 29 September 2012

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention. The accounting period was extended during the year to end on 30 September 2012 and the current period represents 14 months commencing 22 July 2011.

The company is a wholly owned subsidiary of Brintons Carpets Limited which is itself a wholly owned subsidiary (through intermediate holding companies) of Lytham Holdco Limited. These companies were formed in 2011 following the administration of Brintons Limited to take on the trade and assets of that company including the ownership of the whole of the issued share capital of the company. Consolidated accounts for Lytham Holdco Limited will be prepared for the period ended 30 September 2012 and the results and financial position of the company will be included within these consolidated accounts.

The directors have not prepared a cash flow statement on the basis that the company is a small company.

The directors have taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures', not to disclose transactions with wholly owned group companies.

Going concern

The company acts as an intermediate holding company and has no transactions other than with group companies. The directors have considered the cash flows that apply to the company during the period to 31 January 2014 and are satisfied that the company has the resources to be able to continue trading for that period and that any funds that may be required will be provided from its immediate or ultimate parent companies. Therefore the financial statements have been prepared on a going concern basis.

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

2 Administrative expenses

None of the directors received any emoluments in either year. There were no employees in either year. No audit fees have been allocated to this company. Amounts receivable by the company's auditors have been borne by the company's ultimate parent undertaking.

Notes to the financial statements (continued) for the period ended 29 September 2012

3 Debtors

| | 2012 |
|------------------------------------|----------|
| | £ |
| Amounts owed by group undertakings | 2 |
| | <u>2</u> |

4 Creditors

| | 2012 |
|--------------------------------------|------------------|
| | £ |
| Amounts falling due within one year: | |
| Amounts owed to group undertakings | (258,510) |
| | <u>(258,510)</u> |

5 Called up share capital

| | 2012 |
|---------------------------------|----------|
| | £ |
| Allotted, called up and unpaid: | |
| Ordinary shares of £1 each | 2 |
| | <u>2</u> |

6 Reconciliation of shareholders' funds and movement on reserves

| | Share capital | Profit & loss account | Total shareholders' funds |
|----------------------|---------------|-----------------------|---------------------------|
| | £ | £ | £ |
| At 22 July 2011 | 2 | Nil | 2 |
| | <u>-</u> | <u>Nil</u> | <u>-</u> |
| Loss for the year | - | Nil | - |
| At 29 September 2012 | 2 | Nil | 2 |

7 Parent undertaking and controlling party

The company is a wholly owned subsidiary of Brintons Carpets Limited and the ultimate parent company is Lytham HoldCo Limited, a company registered in England and Wales. Copies of the group financial statements of Lytham HoldCo Limited may be obtained from The Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff, CF4 3UZ.