

**REGISTERED NUMBER: 08825405 (England and Wales)**

**Report of the Directors and  
Financial Statements for the Year Ended 31 May 2016  
for  
BRICK KILN COMPOSITES LIMITED**

**Contents of the Financial Statements  
for the year ended 31 May 2016**

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**BRICK KILN COMPOSITES LIMITED**

**Company Information  
for the year ended 31 May 2016**

**DIRECTORS:**

J A T Matthews  
H G Wood

**REGISTERED OFFICE:**

9 Worton Park  
Cassington  
Oxfordshire  
OX29 4SX

**REGISTERED NUMBER:**

08825405 (England and Wales)

**AUDITORS:**

Camerons Accountancy Consultants Limited  
Statutory Auditor  
Chartered Accountants  
9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

**BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)**

**Report of the Directors  
for the year ended 31 May 2016**

The directors present their report with the financial statements of the company for the year ended 31 May 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2015 to the date of this report.

J A T Matthews  
H G Wood

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Camerons Accountancy Consultants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)**

**Report of the Directors  
for the year ended 31 May 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

H G Wood - Director

31 August 2016

## **Report of the Independent Auditors to the Members of Brick Kiln Composites Limited**

We have audited the financial statements of Brick Kiln Composites Limited for the year ended 31 May 2016 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 set out on page two, 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 Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 31 May 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Report of the Independent Auditors to the Members of Brick Kiln Composites Limited**

### **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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Ellen O'Donnell (Senior Statutory Auditor)  
for and on behalf of Camerons Accountancy Consultants Limited  
Statutory Auditor  
Chartered Accountants  
9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

31 August 2016

**BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)****Profit and Loss Account  
for the year ended 31 May 2016**

		Year ended 31/5/16 £	Period 24/12/13 to 31/5/15 £
	Notes		
<b>TURNOVER</b>	2	2,858,844	2,163,670
Cost of sales		<u>2,000,183</u>	<u>1,489,405</u>
<b>GROSS PROFIT</b>		858,661	674,265
Administrative expenses		<u>487,144</u>	<u>277,556</u>
		371,517	396,709
Other operating income		<u>-</u>	<u>1,500</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	371,517	398,209
Tax on profit on ordinary activities	4	<u>76,770</u>	<u>84,159</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>294,747</u>	<u>314,050</u>

The notes form part of these financial statements

**BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)****Balance Sheet  
31 May 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		641,058		623,884
<b>CURRENT ASSETS</b>					
Stocks		24,674		28,954	
Debtors	6	453,974		349,538	
Cash at bank		<u>121,417</u>		<u>529,984</u>	
		600,065		908,476	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>471,588</u>		<u>1,067,299</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>128,477</u>		<u>(158,823)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			769,535		465,061
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(129,342)		(140,958)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(31,296)</u>		<u>(9,953)</u>
<b>NET ASSETS</b>			<u><u>608,897</u></u>		<u><u>314,150</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Profit and loss account	12		<u>608,797</u>		<u>314,050</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>608,897</u></u>		<u><u>314,150</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 31 August 2016 and were signed on its behalf by:

J A T Matthews - Director

H G Wood - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 May 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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.

Short leasehold	- 12.5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on 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 tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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 the profit and loss account in the period to which they relate.

**Notes to the Financial Statements - continued  
for the year ended 31 May 2016****2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Year ended 31/5/16	Period 24/12/13 to 31/5/15
United Kingdom	100.00%	99.43%
Europe	0.00%	0.57%
	<u>100.00%</u>	<u>100.00%</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	Year ended 31/5/16 £	Period 24/12/13 to 31/5/15 £
Depreciation - owned assets	76,171	45,269
Depreciation - assets on hire purchase contracts	68,854	28,119
Pension costs	<u>27,322</u>	<u>12,966</u>
Directors' remuneration and other benefits etc	<u>44,936</u>	<u>28,431</u>

**4. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	Year ended 31/5/16 £	Period 24/12/13 to 31/5/15 £
Current tax:		
UK corporation tax	55,427	74,206
Deferred tax	<u>21,343</u>	<u>9,953</u>
Tax on profit on ordinary activities	<u>76,770</u>	<u>84,159</u>

**Notes to the Financial Statements - continued  
for the year ended 31 May 2016**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 June 2015	6,868	141,464	528,647
Additions	-	1,449	160,750
At 31 May 2016	<u>6,868</u>	<u>142,913</u>	<u>689,397</u>
<b>DEPRECIATION</b>			
At 1 June 2015	501	8,252	61,675
Charge for year	858	14,291	125,544
At 31 May 2016	<u>1,359</u>	<u>22,543</u>	<u>187,219</u>
<b>NET BOOK VALUE</b>			
At 31 May 2016	<u>5,509</u>	<u>120,370</u>	<u>502,178</u>
At 31 May 2015	<u>6,367</u>	<u>133,212</u>	<u>466,972</u>

  

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>				
At 1 June 2015	3,769	1,856	14,668	697,272
Additions	-	-	-	162,199
At 31 May 2016	<u>3,769</u>	<u>1,856</u>	<u>14,668</u>	<u>859,471</u>
<b>DEPRECIATION</b>				
At 1 June 2015	550	271	2,139	73,388
Charge for year	804	396	3,132	145,025
At 31 May 2016	<u>1,354</u>	<u>667</u>	<u>5,271</u>	<u>218,413</u>
<b>NET BOOK VALUE</b>				
At 31 May 2016	<u>2,415</u>	<u>1,189</u>	<u>9,397</u>	<u>641,058</u>
At 31 May 2015	<u>3,219</u>	<u>1,585</u>	<u>12,529</u>	<u>623,884</u>

**Notes to the Financial Statements - continued  
for the year ended 31 May 2016**

**5. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
<b>COST</b>	
At 1 June 2015	241,024
Additions	<u>131,365</u>
At 31 May 2016	<u>372,389</u>
<b>DEPRECIATION</b>	
At 1 June 2015	28,119
Charge for year	<u>68,854</u>
At 31 May 2016	<u>96,973</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>275,416</u>
At 31 May 2015	<u>212,905</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	427,765	318,646
Other debtors	<u>26,209</u>	<u>30,892</u>
	<u>453,974</u>	<u>349,538</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	95,253	61,982
Trade creditors	82,030	53,748
Taxation and social security	245,250	250,552
Other creditors	<u>49,055</u>	<u>701,017</u>
	<u>471,588</u>	<u>1,067,299</u>

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

	2016 £	2015 £
Hire purchase contracts	<u>129,342</u>	<u>140,958</u>

**Notes to the Financial Statements - continued  
for the year ended 31 May 2016**

**9. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2016 £	2015 £
Expiring: In more than five years	<u>60,000</u>	<u>60,000</u>

**10. PROVISIONS FOR LIABILITIES**

	2016 £	2015 £
Deferred tax	<u>31,296</u>	<u>9,953</u>

		Deferred tax £
Balance at 1 June 2015		9,953
Provided during year		<u>21,343</u>
Balance at 31 May 2016		<u>31,296</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**12. RESERVES**

	Profit and loss account £
At 1 June 2015	314,050
Profit for the year	<u>294,747</u>
At 31 May 2016	<u>608,797</u>

**Notes to the Financial Statements - continued  
for the year ended 31 May 2016****13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 May 2016 and the period ended 31 May 2015:

	2016 £	2015 £
<b>J A T Matthews</b>		
Balance outstanding at start of year	50	-
Amounts advanced	-	50
Amounts repaid	(50)	-
Balance outstanding at end of year	<u>-</u>	<u>50</u>
<b>H G Wood</b>		
Balance outstanding at start of year	50	-
Amounts advanced	-	50
Amounts repaid	(50)	-
Balance outstanding at end of year	<u>-</u>	<u>50</u>

**14. RELATED PARTY DISCLOSURES****Brick Kiln (UK) Limited**

A company in which the directors are shareholders.

Reimbursement of expenditure made by Brick Kiln (UK) Limited on behalf of Brick Kiln Composites Limited amounted to £29,642 during the year of which £77 was outstanding at the year end.

Brick Kiln Composites Limited also paid legal fees on behalf of Brick Kiln (UK) Limited amounting to £574 this amount was outstanding at the year end.

During the year the company also repaid a loan made by Brick Kiln (UK) Limited, shown in other creditors.

	2016 £	2015 £
Amount due from related party at the balance sheet date	<u>497</u>	<u>1,614</u>

**15. ULTIMATE CONTROLLING PARTY**

The company is controlled equally by the directors, J A T Matthews and H G Wood.

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.