

COMPANIES HOUSE

# Unaudited Financial Statements John Brocklehurst Manufacturing Limited

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For the year ended 31 December 2013



Registered number: 0832625

## Company Information

<b>Registered number</b>	0832625
<b>Registered office</b>	The Beeches Matlock Street BAKEWELL DE45 1EE
<b>Directors</b>	Mr J M Brocklehurst Mrs L Brocklehurst
<b>Company secretary</b>	Mrs L Brocklehurst
<b>Bankers</b>	HSBC Bank Plc The Square BAKEWELL DE45 1BT
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants 2 Broadfield Court SHEFFIELD S8 0XF

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## **Directors' report**

**For the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013

### **Principal activities**

The company is principally engaged as a clothing retailer and intends to continue along existing lines in the future

There was a profit for the year after taxation amounting to £17,603 (2012 loss £8,597)

### **Directors**

The directors who served during the year were

Mr J M Brocklehurst  
Mrs L Brocklehurst

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



Mr J M Brocklehurst  
Director

Date 20 February 2014

## Report to the directors on the preparation of the unaudited statutory accounts of John Brocklehurst Manufacturing Limited for the year ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Brocklehurst Manufacturing Limited for the year ended 31 December 2013 which comprise the Profit and loss account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Board of Directors of John Brocklehurst Manufacturing Limited, as a body, in accordance with the terms of our engagement letter dated 14 February 2013. Our work has been undertaken solely to prepare for your approval the financial statements of John Brocklehurst Manufacturing Limited and state those matters that we have agreed to state to the Board of Directors of John Brocklehurst Manufacturing Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Brocklehurst Manufacturing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John Brocklehurst Manufacturing Limited 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 John Brocklehurst Manufacturing Limited. You consider that John Brocklehurst Manufacturing Limited is exempt from the statutory audit requirement for the year ended 31 December 2013.

We have not been instructed to carry out an audit or review of the financial statements of John Brocklehurst Manufacturing Limited. 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.

*Grant Thornton UK LLP*

**Grant Thornton UK LLP**  
Chartered Accountants  
SHEFFIELD

26 February 2014

## Profit and loss account

For the year ended 31 December 2013

	Note	2013 £	2012 £
<b>Turnover</b>	1	1,811,722	1,605,250
Cost of sales		(990,035)	(904,474)
<b>Gross profit</b>		821,687	700,776
Distribution costs		(92,797)	(72,586)
Administrative expenses		(713,798)	(644,628)
Other operating income		10,050	8,633
<b>Operating profit/(loss)</b>	2	25,142	(7,805)
Interest payable and similar charges		(1,805)	(1,418)
<b>Profit/(loss) on ordinary activities before taxation</b>		23,337	(9,223)
Tax on profit/(loss) on ordinary activities	4	(5,734)	626
<b>Profit/(loss) for the financial year</b>	15	17,603	(8,597)

All of the company's activities are classed as continuing

There are no recognised gains or losses other than the results for the year as shown above

The notes on pages 6 to 11 form part of these financial statements

## Balance sheet

As at 31 December 2013

	Note	£	2013 £	2012 £
<b>Fixed assets</b>				
Tangible assets	5		279,506	274,066
<b>Current assets</b>				
Stocks	6	708,244		571,705
Debtors	7	18,881		18,829
Cash at bank and in hand		35,432		95,622
		<u>762,557</u>		<u>686,156</u>
<b>Creditors</b> , amounts falling due within one year	8	<u>(230,859)</u>		<u>(168,821)</u>
<b>Net current assets</b>			<u>531,698</u>	<u>517,335</u>
<b>Total assets less current liabilities</b>			<u>811,204</u>	<u>791,401</u>
<b>Provisions for liabilities</b>				
Deferred tax	9		<u>(13,900)</u>	<u>(11,700)</u>
<b>Net assets</b>			<u><u>797,304</u></u>	<u><u>779,701</u></u>
<b>Capital and reserves</b>				
Called up share capital	14		65,108	65,108
Share premium account	15		377,052	377,052
Profit and loss account	15		<u>355,144</u>	<u>337,541</u>
<b>Shareholders' funds</b>			<u><u>797,304</u></u>	<u><u>779,701</u></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 December 2013 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)

## Balance sheet (continued)

As at 31 December 2013

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Mr J M Brocklehurst  
Director

Date 20 February 2014

The notes on pages 6 to 11 form part of these financial statements



# Notes to the financial statements

For the year ended 31 December 2013

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The principal accounting policies have remained unchanged from the previous year and are set out below

### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2% straight line
Leasehold property	-	18 years
Motor vehicles	-	20% straight line
Equipment, fixtures & fittings	-	10% straight line/ 20% reducing balance

### 1.4 Stocks

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

### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

## Notes to the financial statements

For the year ended 31 December 2013

### 1. Accounting policies (continued)

#### 1.7 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

#### 1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. Operating profit/(loss)

The operating profit/(loss) is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets		
- owned by the company	24,075	23,886
Pension costs	20,212	19,527

# Notes to the financial statements

For the year ended 31 December 2013

## 3. Directors' remuneration

	2013	2012
	£	£
Aggregate remuneration	77,050	91,274

During the year retirement benefits were accruing to 2 directors (2012 - 2) in respect of defined contribution pension schemes

## 4. Taxation

	2013	2012
	£	£
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b>		
UK corporation tax charge/(credit) on profit/loss for the year	3,600	(500)
Adjustments in respect of prior periods	(66)	(26)
<b>Total current tax</b>	<b>3,534</b>	<b>(526)</b>
<b>Deferred tax (see note 9)</b>		
Origination and reversal of timing differences	2,200	(100)
<b>Tax on profit/loss on ordinary activities</b>	<b>5,734</b>	<b>(626)</b>

## Notes to the financial statements

For the year ended 31 December 2013

## 5. Tangible fixed assets

	Freehold property £	Leasehold property £	Equipment fixtures & fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2013	298,633	3,738	180,085	116,285	598,741
Additions	-	-	13,710	15,805	29,515
Disposals	-	-	-	(33,826)	(33,826)
At 31 December 2013	298,633	3,738	193,795	98,264	594,430
<b>Depreciation</b>					
At 1 January 2013	90,920	1,444	133,011	99,300	324,675
Charge for the year	5,976	204	10,491	7,404	24,075
On disposals	-	-	-	(33,826)	(33,826)
At 31 December 2013	96,896	1,648	143,502	72,878	314,924
<b>Net book value</b>					
At 31 December 2013	201,737	2,090	50,293	25,386	279,506
At 31 December 2012	207,713	2,294	47,074	16,985	274,066

## 6. Stocks

	2013 £	2012 £
Raw materials	9,745	7,822
Finished goods and goods for resale	698,499	563,883
	<u>708,244</u>	<u>571,705</u>

## 7. Debtors

	2013 £	2012 £
Trade debtors	868	1,454
Other debtors	18,013	17,375
	<u>18,881</u>	<u>18,829</u>

# Notes to the financial statements

For the year ended 31 December 2013

## 8. Creditors: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	113,800	61,028
Corporation tax	3,600	-
Other taxation and social security	80,189	74,465
Other creditors	33,270	33,328
	<u>230,859</u>	<u>168,821</u>

## 9. Deferred taxation

	2013	2012
	£	£
At beginning of year	11,700	11,800
Charge for/(released during) year (P&L)	2,200	(100)
	<u>13,900</u>	<u>11,700</u>
At end of year		

The provision for deferred taxation is made up as follows

	2013	2012
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>13,900</u>	<u>11,700</u>

## 10. Operating lease commitments

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows

	2013	2012
	£	£
Expiry date		
After more than 5 years	<u>44,122</u>	<u>43,082</u>

## 11. Capital commitments

The company had no capital commitments at 31 December 2013 or at 31 December 2012

# Notes to the financial statements

For the year ended 31 December 2013

## 12. Contingent liabilities

There were no contingent liabilities at 31 December 2013 or at 31 December 2012

## 13. Related party transactions

The only related party transactions are dividends paid to the directors of the company as disclosed in note 16

## 14. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
65,108 Ordinary shares shares of £1 each	65,108	65,108

## 15. Reserves

	Share premium account £	Profit and loss account £
At 1 January 2013	377,052	337,541
Profit for the financial year	-	17,603
At 31 December 2013	377,052	355,144

## 16. Dividends

	2013 £	2012 £
Mr J A Brocklehurst	-	2,700
Mr J M Brocklehurst	-	4,800
Mrs L Brocklehurst	-	2,500
Total dividends paid on equity capital	-	10,000