

# Unaudited Financial Statements John Brocklehurst Manufacturing Limited

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For the year ended 31 December 2015

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COMPANIES HOUSE

Registered number: 0832625

**John Brocklehurst Manufacturing Limited**

## Company Information

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

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## Directors' report

For the year ended 31 December 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

### **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 £61,695 (2014: £16,716).

### **Directors**

The directors who served during the year were:

Mr J M Brocklehurst

Ms L Brocklehurst

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



Mr J M Brocklehurst

Director

Date: 5 APRIL 2016

## Report to the directors on the preparation of the unaudited statutory financial statements of John Brocklehurst Manufacturing Limited for the year ended 31 December 2015

We have compiled the accompanying financial statements of John Brocklehurst Manufacturing Limited based on the information you have provided. These financial statements comprise the Balance Sheet of John Brocklehurst Manufacturing Limited as at 31 December 2015, the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

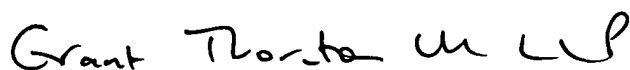
This report is made solely to the Board of Directors of John Brocklehurst Manufacturing Limited, as a body, in accordance with the terms of our engagement letter dated 4 February 2016. Our work has been undertaken solely to prepare for your approval the financial statements of John Brocklehurst Manufacturing 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 our engagement letter dated 4 February 2016. 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.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). 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).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.



**Grant Thornton UK LLP**  
Chartered Accountants  
SHEFFIELD

7 April 2016

## Profit and loss account

For the year ended 31 December 2015

	Note	2015 £	2014 £
<b>Turnover</b>	1	2,110,671	1,870,043
Cost of sales		(1,173,936)	(1,054,906)
<b>Gross profit</b>		936,735	815,137
Distribution costs		(90,314)	(85,322)
Administrative expenses		(777,180)	(714,661)
Other operating income		9,586	10,395
<b>Operating profit</b>	2	78,827	25,549
Interest payable and similar charges		(1,213)	(2,606)
<b>Profit on ordinary activities before taxation</b>		77,614	22,943
Tax on profit on ordinary activities	4	(15,919)	(6,227)
<b>Profit for the financial year</b>	14	61,695	16,716

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

## Balance sheet

As at 31 December 2015

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	5		255,654		265,234
<b>Current assets</b>					
Stocks	6	608,143		639,474	
Debtors	7	35,952		38,758	
Cash at bank and in hand		207,643		97,925	
		<u>851,738</u>		<u>776,157</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(220,717)</u>		<u>(214,836)</u>	
<b>Net current assets</b>			<u>631,021</u>		<u>561,321</u>
<b>Total assets less current liabilities</b>			<u>886,675</u>		<u>826,555</u>
<b>Provisions for liabilities</b>					
Deferred tax	9		<u>(10,960)</u>		<u>(12,535)</u>
<b>Net assets</b>			<u><u>875,715</u></u>		<u><u>814,020</u></u>
<b>Capital and reserves</b>					
Called up share capital	13		65,108		65,108
Share premium account	14		377,052		377,052
Profit and loss account	14		<u>433,555</u>		<u>371,860</u>
<b>Shareholders' funds</b>	15		<u><u>875,715</u></u>		<u><u>814,020</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 2015 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 special 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 January 2015).

## Balance sheet (continued)

As at 31 December 2015

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: 5<sup>th</sup> April 2016

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



# Notes to the financial statements

For the year ended 31 December 2015

## **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 January 2015).

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

### **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 2015

### 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

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	20,351	25,089
Pension costs	26,700	20,528

# Notes to the financial statements

For the year ended 31 December 2015

## 3. Directors' remuneration

	2015	2014
	£	£
Aggregate remuneration	89,568	80,824

During the year retirement benefits were accruing to 2 directors (2014 - 2) in respect of defined contribution pension schemes.

## 4. Taxation

	2015	2014
	£	£
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b>		
UK corporation tax charge on profit for the year	17,500	7,300
Adjustments in respect of prior periods	(6)	292
<b>Total current tax</b>	<b>17,494</b>	<b>7,592</b>
<b>Deferred tax (see note 9)</b>		
Origination and reversal of timing differences	(1,575)	(1,365)
<b>Tax on profit on ordinary activities</b>	<b>15,919</b>	<b>6,227</b>

# Notes to the financial statements

For the year ended 31 December 2015

## 5. Tangible fixed assets

	Freehold property £	Leasehold property £	Equipment fixtures & fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2015	298,633	3,738	204,612	98,264	605,247
Additions	-	-	15,523	-	15,523
Disposals	-	-	(97,949)	-	(97,949)
At 31 December 2015	298,633	3,738	122,186	98,264	522,821
<b>Depreciation</b>					
At 1 January 2015	102,872	1,852	154,450	80,839	340,013
Charge for the year	5,976	204	6,215	7,956	20,351
On disposals	-	-	(93,197)	-	(93,197)
At 31 December 2015	108,848	2,056	67,468	88,795	267,167
<b>Net book value</b>					
At 31 December 2015	189,785	1,682	54,718	9,469	255,654
At 31 December 2014	195,761	1,886	50,162	17,425	265,234

## 6. Stocks

	2015 £	2014 £
Raw materials	7,735	24,323
Finished goods and goods for resale	600,408	615,151
	608,143	639,474

## 7. Debtors

	2015 £	2014 £
Trade debtors	3,453	2,831
Other debtors	32,499	35,927
	35,952	38,758

# Notes to the financial statements

For the year ended 31 December 2015

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

	2015	2014
	£	£
Trade creditors	65,013	88,906
Corporation tax	17,500	7,300
Other taxation and social security	98,085	83,281
Other creditors	40,119	35,349
	<u>220,717</u>	<u>214,836</u>

## 9. Deferred taxation

	2015	2014
	£	£
At beginning of year	12,535	13,900
Released during year (P&L)	(1,575)	(1,365)
	<u>10,960</u>	<u>12,535</u>

The provision for deferred taxation is made up as follows:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	12,535	13,900
Tax losses carried forward	(1,575)	(1,365)
	<u>10,960</u>	<u>12,535</u>

## 10. Operating lease commitments

At 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015	2014
	£	£
Expiry date:		
After more than 5 years	<u>44,122</u>	<u>44,122</u>

## 11. Capital commitments

The company had no capital commitments at 31 December 2015 or at 31 December 2014.

# Notes to the financial statements

For the year ended 31 December 2015

## 12. Contingent liabilities

There were no contingent liabilities at 31 December 2015 or at 31 December 2014.

## 13. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
65,108 Ordinary shares shares of £1 each	65,108	65,108

## 14. Reserves

	Share premium account £	Profit and loss account £
At 1 January 2015	377,052	371,860
Profit for the financial year	-	61,695
At 31 December 2015	377,052	433,555

## 15. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	814,020	797,304
Profit for the financial year	61,695	16,716
Closing shareholders' funds	875,715	814,020