

Unaudited Financial Statements John Brocklehurst Manufacturing Limited

For the year ended 31 December 2014



Registered number: 0832625

John Brocklehurst Manufacturing Limited

Company Information

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

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Directors' report

For the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

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 £16,716 (2013: £17,603).

Directors

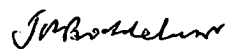
The directors who served during the year were:

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: 9 March 2015

Report to the directors on the preparation of the unaudited statutory financial statements of John Brocklehurst Manufacturing Limited for the year ended 31 December 2014

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 2014, 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 20 November 2014. 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 20 November 2014. 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.

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

18 March 2015

Profit and loss account

For the year ended 31 December 2014

	Note	2014 £	2013 £
Turnover	1	1,870,043	1,811,722
Cost of sales		<u>(1,054,906)</u>	<u>(990,035)</u>
Gross profit		815,137	821,687
Distribution costs		(85,322)	(92,797)
Administrative expenses		(714,661)	(713,798)
Other operating income		<u>10,395</u>	<u>10,050</u>
Operating profit	2	25,549	25,142
Interest payable and similar charges		<u>(2,606)</u>	<u>(1,805)</u>
Profit on ordinary activities before taxation		22,943	23,337
Tax on profit on ordinary activities	4	<u>(6,227)</u>	<u>(5,734)</u>
Profit for the financial year	14	<u>16,716</u>	<u>17,603</u>

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

Balance sheet

As at 31 December 2014

	Note	£	2014 £	2013 £
Fixed assets				
Tangible assets	5		265,234	279,506
Current assets				
Stocks	6	639,474		708,244
Debtors	7	38,758		18,881
Cash at bank and in hand		97,925		35,432
		<u>776,157</u>		<u>762,557</u>
Creditors: amounts falling due within one year	8	<u>(214,836)</u>		<u>(230,859)</u>
Net current assets			<u>561,321</u>	<u>531,698</u>
Total assets less current liabilities			<u>826,555</u>	<u>811,204</u>
Provisions for liabilities				
Deferred tax	9		<u>(12,535)</u>	<u>(13,900)</u>
Net assets			<u><u>814,020</u></u>	<u><u>797,304</u></u>
Capital and reserves				
Called up share capital	13		65,108	65,108
Share premium account	14		377,052	377,052
Profit and loss account	14		<u>371,860</u>	<u>355,144</u>
Shareholders' funds			<u><u>814,020</u></u>	<u><u>797,304</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 2014 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 2014

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: 9 March 2015

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

Notes to the financial statements

For the year ended 31 December 2014

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 2014

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:

	2014	2013
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	25,089	24,075
Pension costs	20,528	20,212
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Notes to the financial statements

For the year ended 31 December 2014

3. Directors' remuneration

	2014 £	2013 £
Aggregate remuneration	80,824	77,050

During the year retirement benefits were accruing to 2 directors (2013 - 2) in respect of defined contribution pension schemes.

4. Taxation

	2014 £	2013 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	7,300	3,600
Adjustments in respect of prior periods	292	(66)
Total current tax	7,592	3,534
Deferred tax (see note 9)		
Origination and reversal of timing differences	(1,365)	2,200
Tax on profit on ordinary activities	6,227	5,734

5. Tangible fixed assets

	Freehold property £	Leasehold property £	Equipment fixtures & fittings £	Motor vehicles £
Cost				
At 1 January 2014	298,633	3,738	193,795	98,264
Additions	-	-	10,817	-
At 31 December 2014	298,633	3,738	204,612	98,264
Depreciation				
At 1 January 2014	96,896	1,648	143,502	72,878
Charge for the year	5,976	204	10,948	7,961
At 31 December 2014	102,872	1,852	154,450	80,839
Net book value				
At 31 December 2014	195,761	1,886	50,162	17,425
At 31 December 2013	201,737	2,090	50,293	25,386

Notes to the financial statements

For the year ended 31 December 2014

5. Tangible fixed assets (continued)

	Total £
Cost	
At 1 January 2014	594,430
Additions	10,817
	<hr/>
At 31 December 2014	605,247
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Depreciation	
At 1 January 2014	314,924
Charge for the year	25,089
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At 31 December 2014	340,013
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Net book value	
At 31 December 2014	265,234
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At 31 December 2013	279,506
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6. Stocks

	2014 £	2013 £
Raw materials	24,323	9,745
Finished goods and goods for resale	615,151	698,499
	<hr/>	<hr/>
	639,474	708,244
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors

	2014 £	2013 £
Trade debtors	2,831	868
Other debtors	35,927	18,013
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	38,758	18,881
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Notes to the financial statements

For the year ended 31 December 2014

8. Creditors:

Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	88,906	113,800
Corporation tax	7,300	3,600
Other taxation and social security	83,281	80,189
Other creditors	35,349	33,270
	<u>214,836</u>	<u>230,859</u>

9. Deferred taxation

	2014	2013
	£	£
At beginning of year	13,900	11,700
(Released during)/charge for year (P&L)	(1,365)	2,200
	<u>12,535</u>	<u>13,900</u>

The provision for deferred taxation is made up as follows:

	2014	2013
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>12,535</u>	<u>13,900</u>

10. Operating lease commitments

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
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 2014 or at 31 December 2013.

Notes to the financial statements

For the year ended 31 December 2014

12. Contingent liabilities

There were no contingent liabilities at 31 December 2014 or at 31 December 2013.

13. Share capital

	2014 £	2013 £
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 2014	377,052	355,144
Profit for the financial year	-	16,716
At 31 December 2014	377,052	371,860