

REGISTERED NUMBER: 09595394 (England and Wales)

**BROTHERS CASH & CARRY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

BROTHERS CASH & CARRY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: A Latif

REGISTERED OFFICE: 31 St Helens Road
Swansea
SA1 4AP

REGISTERED NUMBER: 09595394 (England and Wales)

ACCOUNTANTS: Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		210,846		189,691
CURRENT ASSETS					
Stocks		99,578		59,578	
Debtors	5	41,566		47,552	
Cash at bank and in hand		30		16,875	
		<u>141,174</u>		<u>124,005</u>	
CREDITORS					
Amounts falling due within one year	6	<u>293,494</u>		<u>249,129</u>	
NET CURRENT LIABILITIES			<u>(152,320)</u>		<u>(125,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,526		64,567
CREDITORS					
Amounts falling due after more than one year	7		<u>72,113</u>		<u>76,945</u>
NET LIABILITIES			<u>(13,587)</u>		<u>(12,378)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(13,588)</u>		<u>(12,379)</u>
SHAREHOLDERS' FUNDS			<u>(13,587)</u>		<u>(12,378)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**BALANCE SHEET - continued
31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 November 2018 and were signed by:

A Latif - Director

BROTHERS CASH & CARRY LIMITED (REGISTERED NUMBER: 09595394)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Brothers Cash & Carry Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - 10% on cost

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Stocks

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

Financial instruments

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

Going concern

In preparing the financial statements, the directors have considered the current financial position of the company and likely future cash flows.

After making appropriate enquiries and examining those areas which could give rise to financial exposure, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - NIL) .

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	190,441
Additions	43,345
At 31 March 2018	<u>233,786</u>
DEPRECIATION	
At 1 April 2017	750
Charge for year	22,190
At 31 March 2018	<u>22,940</u>
NET BOOK VALUE	
At 31 March 2018	<u>210,846</u>
At 31 March 2017	<u>189,691</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	37,134	11,198
Other debtors	4,432	36,354
	<u>41,566</u>	<u>47,552</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	51,334	4,284
Trade creditors	31,872	49,943
Taxation and social security	189	-
Other creditors	210,099	194,902
	<u>293,494</u>	<u>249,129</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>72,113</u>	<u>76,945</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>72,113</u>	<u>76,945</u>

**BROTHERS CASH & CARRY
LIMITED (REGISTERED NUMBER: 09595394)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is an amount due to A Latif, the director, of £164,999 (2017 - £151,902).
The amount is interest free and has no formal repayment terms.

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.