

REGISTERED NUMBER: 00780708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
CLEGG AND BROOKING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

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

CLEGG AND BROOKING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS:

Mrs J. A. Cook
J. P. Cook
K. R. J. Brooking

SECRETARY:

Mrs J. A. Cook

REGISTERED OFFICE:

White Horse Service Station
Middle Wallop
Stockbridge
Hampshire
SO20 8DZ

REGISTERED NUMBER:

00780708 (England and Wales)

ACCOUNTANTS:

D. Velida & Co.
Chartered Accountants
Centurion House
Central Way
Andover
Hampshire
SP10 5AN

BANKERS:

Handelsbanken
1 Crown Walk
Jewry Street
Winchester
Hampshire
SO23 8BB

CLEGG AND BROOKING LIMITED (REGISTERED NUMBER: 00780708)**BALANCE SHEET**
29 FEBRUARY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	2,062,273	2,104,839
Investments	5	200	-
		<u>2,062,473</u>	<u>2,104,839</u>
CURRENT ASSETS			
Stocks		10,301	7,914
Debtors	6	225,319	218,255
Cash at bank and in hand		<u>30,447</u>	<u>68,675</u>
		266,067	294,844
CREDITORS			
Amounts falling due within one year	7	<u>(461,657)</u>	<u>(459,551)</u>
NET CURRENT LIABILITIES		<u>(195,590)</u>	<u>(164,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,866,883	1,940,132
CREDITORS			
Amounts falling due after more than one year	8	(1,035,697)	(1,118,159)
PROVISIONS FOR LIABILITIES		<u>(92,817)</u>	<u>(111,728)</u>
NET ASSETS		<u>738,369</u>	<u>710,245</u>

The notes form part of these financial statements

BALANCE SHEET - continued
29 FEBRUARY 2016

	Notes	2016 £	2015 £
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Revaluation reserve	10	246,714	246,714
Retained earnings		489,655	461,531
SHAREHOLDERS' FUNDS		<u>738,369</u>	<u>710,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Board of Directors on 28 November 2016 and were signed on its behalf by:

K. R. J. Brooking - Director

Mrs J. A. Cook - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

1. STATUTORY INFORMATION

Clegg and Brooking 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.

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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of the going concern basis is dependent upon the continued support of its bankers and of a related company.

Preparation of consolidated financial statements

The financial statements contain information about Clegg and Brooking Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents hire of coaches 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.

Improvements to property	- 2% on cost
Equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance and 10% on cost
Computer equipment	- at varying rates on cost

Property is depreciated at 2% of the deemed cost amount.

New coaches are depreciated at 10% on cost. All other vehicles are depreciated at 25% on reducing balance.

Stock

Stocks are valued at the lower of cost and net realisable value.

Deferred tax

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**2. ACCOUNTING POLICIES - continued****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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £
COST			
At 1 March 2015	408,127	958,265	174,270
Additions	35,436	48,261	39,656
Disposals	-	(3,500)	(109,430)
At 29 February 2016	<u>443,563</u>	<u>1,003,026</u>	<u>104,496</u>
DEPRECIATION			
At 1 March 2015	61,493	14,838	67,562
Charge for year	5,871	19,667	11,857
Eliminated on disposal	-	-	(29,910)
At 29 February 2016	<u>67,364</u>	<u>34,505</u>	<u>49,509</u>
NET BOOK VALUE			
At 29 February 2016	<u>376,199</u>	<u>968,521</u>	<u>54,987</u>
At 28 February 2015	<u>346,634</u>	<u>943,427</u>	<u>106,708</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2015	1,462,450	30,677	3,033,789
Additions	115,000	-	238,353
Disposals	(129,250)	(15,440)	(257,620)
At 29 February 2016	<u>1,448,200</u>	<u>15,237</u>	<u>3,014,522</u>
DEPRECIATION			
At 1 March 2015	773,896	11,161	928,950
Charge for year	115,594	2,269	155,258
Eliminated on disposal	(102,049)	-	(131,959)
At 29 February 2016	<u>787,441</u>	<u>13,430</u>	<u>952,249</u>
NET BOOK VALUE			
At 29 February 2016	<u>660,759</u>	<u>1,807</u>	<u>2,062,273</u>
At 28 February 2015	<u>688,554</u>	<u>19,516</u>	<u>2,104,839</u>

Included in cost of land and buildings is freehold land of £ 150,000 (2015 - £ 150,000) which is not depreciated.

All the property owned by the company is freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**4. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 March 2015	1,171,800
Additions	115,000
Transfer to ownership	(181,000)
At 29 February 2016	<u>1,105,800</u>
DEPRECIATION	
At 1 March 2015	528,798
Charge for year	94,906
Transfer to ownership	(116,371)
At 29 February 2016	<u>507,333</u>
NET BOOK VALUE	
At 29 February 2016	<u>598,467</u>
At 28 February 2015	<u>643,002</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>200</u>
At 29 February 2016	<u>200</u>
NET BOOK VALUE	
At 29 February 2016	<u>200</u>

6. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	34,548	48,628
Amounts owed by group undertakings	167,419	-
Other debtors	540	116,114
Prepayments	<u>13,923</u>	<u>17,958</u>
	<u>216,430</u>	<u>182,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**6. DEBTORS - continued**

	2016	2015
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	8,889	-
Other debtors	-	35,555
	<u>8,889</u>	<u>35,555</u>
Aggregate amounts	<u>225,319</u>	<u>218,255</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank overdrafts	143,231	155,754
Other loans	12,933	-
Hire purchase contracts	152,004	156,645
Trade creditors	35,755	66,901
Social security and other taxes	8,787	9,721
VAT	4,645	769
Other creditors	8,245	26,804
Directors' current accounts	59,436	26,000
Accrued expenses	36,621	16,957
	<u>461,657</u>	<u>459,551</u>

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

	2016	2015
	£	£
Bank loans - 1-2 years	42,472	69,600
Bank loans - 2-5 years	703,069	704,608
Other loans - 1-2 years	14,011	-
Hire purchase contracts	276,145	343,951
	<u>1,035,697</u>	<u>1,118,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	100,759	90,954
Bank loans	788,013	839,008
Hire purchase contracts	428,149	500,596
	<u>1,316,921</u>	<u>1,430,558</u>

The bank overdraft and bank loan is secured by a fixed and floating charge over the undertakings of this company and a related party company including all property and assets present and future.

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

10. RESERVES

	Revaluation reserve £
At 1 March 2015 and 29 February 2016	<u>246,714</u>

The revaluation reserve consists of the revaluation of land and buildings.

11. OTHER FINANCIAL COMMITMENTS

The company had total financial commitments for operating lease arrangements at the balance sheet date of £9,847 (2015 - £13,129).

12. RELATED PARTY DISCLOSURES

The company was under the control of the directors throughout the year as was the case last year.

The company referred to in the secured debts note is White Horse Services (C&B) Limited.

13. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.

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.