

REGISTERED NUMBER: 01075421 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

F BERRY (LEYLAND) LIMITED



Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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F BERRY (LEYLAND) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

DIRECTORS: Anthony Robert White
Nicola Louise McCrone
Kevin Hamilton Singleton

SECRETARY: Nicola Louise McCrone

REGISTERED OFFICE: 149 Towngate
Leyland
PRESTON
Lancashire
PR25 2LH

REGISTERED NUMBER: 01075421 (England and Wales)

SENIOR STATUTORY AUDITOR: I M Johnson FCCA

AUDITORS: Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

F BERRY (LEYLAND) LIMITED (REGISTERED NUMBER: 01075421)

**BALANCE SHEET
31 OCTOBER 2017**

	Notes	31/10/17 £	31/10/16 £
FIXED ASSETS			
Tangible assets	4	255,949	257,252
Investments	5	2,712	2,712
		<u>258,661</u>	<u>259,964</u>
CURRENT ASSETS			
Debtors	6	208,697	186,859
Cash at bank and in hand		139,927	98,842
		<u>348,624</u>	<u>285,701</u>
CREDITORS			
Amounts falling due within one year	7	184,793	138,834
NET CURRENT ASSETS		<u>163,831</u>	<u>146,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>422,492</u>	<u>406,831</u>
CREDITORS			
Amounts falling due after more than one year	8	(75,075)	(82,836)
PROVISIONS FOR LIABILITIES		<u>(579)</u>	<u>(911)</u>
NET ASSETS		<u><u>346,838</u></u>	<u><u>323,084</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	11	185,717	185,717
Retained earnings		161,021	137,267
SHAREHOLDERS' FUNDS		<u><u>346,838</u></u>	<u><u>323,084</u></u>

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 23 March 2018 and were signed on its behalf by:

Anthony Robert White - Director

Kevin Hamilton Singleton - Director

Nicola Louise McCrone - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

F Berry (Leyland) 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 as modified by the revaluation of certain assets.

Turnover

The company's turnover represents brokerage and fees which are recognised when debit notes are issued and other commissions which are credited when received. Alterations in brokerage arising from return and additional premiums and adjustments are taken into account as and when these occur.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

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.

Freehold property	Not provided
Computer equipment	25 % on reducing balance
Fixtures and fittings	20 % on reducing balance
Motor vehicles	25 % on reducing balance

Freehold property held by the company is not subject to depreciation. This is a departure from the Companies Act 2006, stating that all tangible fixed assets should be depreciated over the useful economic life of the asset. Any depreciation charge on the asset would not, in the opinion of the directors, be material since the property is maintained to a high standard.

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.

Hire purchase and leasing commitments

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. ACCOUNTING POLICIES - continued

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

The directors believe that the company has sufficient trade and financial resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been adopted.

Fixed asset investments

Fixed asset investments are shown at cost less provision for impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 November 2016	250,000	158,743	69,490	12,137	490,370
Additions	-	249	270	-	519
Disposals	-	(4,010)	-	-	(4,010)
At 31 October 2017	250,000	154,982	69,760	12,137	486,879
DEPRECIATION					
At 1 November 2016	-	153,895	67,248	11,975	233,118
Charge for year	-	1,264	485	40	1,789
Eliminated on disposal	-	(3,977)	-	-	(3,977)
At 31 October 2017	-	151,182	67,733	12,015	230,930
NET BOOK VALUE					
At 31 October 2017	250,000	3,800	2,027	122	255,949
At 31 October 2016	250,000	4,848	2,242	162	257,252

Cost or valuation at 31 October 2017 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 1994	81,281	-	-	-	81,281
Valuation in 2011	63,390	-	-	-	63,390
Cost	105,329	154,982	69,760	12,137	342,208
	250,000	154,982	69,760	12,137	486,879

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. TANGIBLE FIXED ASSETS - continued

If Freehold property had not been revalued it would have been included at the following historical cost:

	31/10/17	31/10/16
	£	£
Cost	<u>105,329</u>	<u>105,329</u>
Value of land in freehold land and buildings	<u>250,000</u>	<u>250,000</u>

Freehold property was valued on an open market basis on 31 October 2011 by the directors.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2016 and 31 October 2017	<u>2,712</u>
NET BOOK VALUE	
At 31 October 2017	<u>2,712</u>
At 31 October 2016	<u>2,712</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17	31/10/16
	£	£
Insurance debtors	5,658	11,368
Other debtors	1,977	1,977
Amounts owed by group undertakings	149,824	149,824
Prepayments and accrued income	<u>51,238</u>	<u>23,690</u>
	<u>208,697</u>	<u>186,859</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17	31/10/16
	£	£
Bank loans and overdrafts	56,137	56,189
Insurance creditors	75,092	43,555
Tax	15,162	3,579
Social security and other taxes	12,660	13,892
Directors' current accounts	325	310
Accrued expenses	<u>25,417</u>	<u>21,309</u>
	<u>184,793</u>	<u>138,834</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

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

	31/10/17	31/10/16
	£	£
Bank loans - 1-2 years	7,715	7,557
Bank loans - 2-5 years	24,212	23,718
Bank loans more 5 yr by instal	43,148	51,561
	<u>75,075</u>	<u>82,836</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>43,148</u>	<u>51,561</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/10/17	31/10/16
	£	£
Between one and five years	<u>1,188</u>	<u>1,980</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31/10/17	31/10/16
	£	£
Bank overdrafts	48,594	48,800
Bank loans	82,618	90,225
Insurance creditors	74,240	37,782
	<u>205,452</u>	<u>176,807</u>

The insurance creditors are secured by a charge over the insurance debtors and the insurance brokers accounts, totalling £74,240 (2016 - £37,782).

11. RESERVES

	Revaluation reserve £
At 1 November 2016 and 31 October 2017	<u>185,717</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

I M Johnson FCCA (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

13. RELATED PARTY DISCLOSURES

F Berry (Leyland) Limited is a wholly owned subsidiary of Mostload Trading Limited. The balance due from Mostload Trading Limited as at 31 October 2017 was £149,824 (2016 - £149,824).

14. ULTIMATE CONTROLLING PARTY

The controlling party is Anthony Robert White.