

REGISTERED NUMBER: 01299727 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Bracebridge Engineering Limited

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for the Year Ended 31 January 2017**

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Bracebridge Engineering Limited

**Company Information
for the Year Ended 31 January 2017**

DIRECTORS: Ms D A Parker
Ms J S Reynolds

SECRETARY: Ms S Dunbar

REGISTERED OFFICE: 75-97 Walsall Road
Perry Barr
Birmingham
B42 1TX

REGISTERED NUMBER: 01299727 (England and Wales)

ACCOUNTANTS: Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

Bracebridge Engineering Limited (Registered number: 01299727)

**Balance Sheet
31 January 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	41,244	57,004
CURRENT ASSETS			
Stocks		57,634	80,598
Debtors	5	329,448	227,758
Cash at bank and in hand		<u>108,220</u>	<u>226,668</u>
		495,302	535,024
CREDITORS			
Amounts falling due within one year	6	<u>(169,716)</u>	<u>(180,777)</u>
NET CURRENT ASSETS		<u>325,586</u>	<u>354,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>366,830</u>	<u>411,251</u>
CAPITAL AND RESERVES			
Called up share capital	8	62	62
Capital redemption reserve	9	40	40
Retained earnings	9	<u>366,728</u>	<u>411,149</u>
SHAREHOLDERS' FUNDS		<u>366,830</u>	<u>411,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 5 September 2017 and were signed on its behalf by:

Ms J S Reynolds - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Bracebridge Engineering 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Plant and machinery	- 12.5% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2016	6,948	327,763	80,301	123,620	538,632
Additions	4,000	1,203	2,158	9,220	16,581
Disposals	-	-	-	(9,529)	(9,529)
At 31 January 2017	<u>10,948</u>	<u>328,966</u>	<u>82,459</u>	<u>123,311</u>	<u>545,684</u>
DEPRECIATION					
At 1 February 2016	-	306,975	75,434	99,219	481,628
Charge for year	-	6,637	3,155	15,402	25,194
Eliminated on disposal	-	-	-	(2,382)	(2,382)
At 31 January 2017	<u>-</u>	<u>313,612</u>	<u>78,589</u>	<u>112,239</u>	<u>504,440</u>
NET BOOK VALUE					
At 31 January 2017	<u>10,948</u>	<u>15,354</u>	<u>3,870</u>	<u>11,072</u>	<u>41,244</u>
At 31 January 2016	<u>6,948</u>	<u>20,788</u>	<u>4,867</u>	<u>24,401</u>	<u>57,004</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	191,382	208,011
Amounts owed by group undertakings	123,941	8,469
Other debtors	<u>14,125</u>	<u>11,278</u>
	<u>329,448</u>	<u>227,758</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	103,362	104,595
Corporation tax	38,359	51,137
Social security and other taxes	8,496	8,542
VAT	-	11,972
Wages and salaries control	3,145	2,809
Accruals and deferred income	<u>16,354</u>	<u>1,722</u>
	<u>169,716</u>	<u>180,777</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

7. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	106,860	106,860
Between one and five years	427,440	427,440
In more than five years	<u>213,720</u>	<u>320,580</u>
	<u><u>748,020</u></u>	<u><u>854,880</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
6,000	Ordinary	1p	60	60
2	Ordinary "A"	£1	<u>2</u>	<u>2</u>
			<u><u>62</u></u>	<u><u>62</u></u>

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 February 2016	411,149	40	411,189
Profit for the year	160,579	-	160,579
Dividends	<u>(205,000)</u>	<u>-</u>	<u>(205,000)</u>
At 31 January 2017	<u><u>366,728</u></u>	<u><u>40</u></u>	<u><u>366,768</u></u>

10. RELATED PARTY DISCLOSURES

During the period the company paid management charges amounting to £156,000 (2016 - £60,000).

The company also paid rent to Minico Properties Limited amounting to £63,240 (2016 - £79,050) and received administration costs from Minico Properties Limited amounting to £9,180 (2016 - £11,475).

Dividends amounting to £205,000 (2016 - £200,000) were paid to Minico Properties Limited during the period.

At 31 January 2017 the company was owed £123,941 (2016 - £8,469) from Minico Properties Limited.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its ultimate parent undertaking, Minico Properties Limited.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

12. FIRST YEAR ADOPTION

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 November 2014.

The transition to FRS102 section 1A has resulted in a small number of changes in accounting policies to those used previously. However, none of the changes have impacted on the opening equity or the profit for the comparative period.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bracebridge Engineering Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bracebridge Engineering Limited for the year ended 31 January 2017 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bracebridge Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bracebridge Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Bracebridge Engineering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bracebridge Engineering Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bracebridge Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bracebridge Engineering Limited. You consider that Bracebridge Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bracebridge Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

5 September 2017

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.