REGISTERED NUMBER: 01299727 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 January 2018

for

Bracebridge Engineering Limited

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for the Year Ended 31 January 2018

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Bracebridge Engineering Limited

Company Information
for the Year Ended 31 January 2018

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

Balance Sheet
31 January 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	36,658	41,244
CURRENT ASSETS			
Stocks		58,235	57,634
Debtors	6	381,196	329,448
Cash at bank and in hand		66,944	108,220
		506,375	495,302
CREDITORS			
Amounts falling due within one year	7	(159,438)	(169,716)
NET CURRENT ASSETS		346,937	325,586
TOTAL ASSETS LESS CURRENT LIABILITIES		383,595	366,830
CAPITAL AND RESERVES			
Called up share capital	9	62	62
Capital redemption reserve	10	40	40
Retained earnings	10	383,493	366,728
SHAREHOLDERS' FUNDS		383,595	366,830

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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

(b) 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.

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 25 May 2018 and were signed on its behalf by:

Ms J S Reynolds - Director

The notes form part of these financial statements

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

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3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2017 - 24) .

5. **TANGIBLE FIXED ASSETS**

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 February 2017	10,948	328,966	82,459	123,311	545,684
Additions	-	4,950	3,448	-	8,398
Disposals	-	(3,500)	-	-	(3,500)
At 31 January 2018	10,948	330,416	85,907	123,311	550,582
DEPRECIATION					
At 1 February 2017	-	313,612	78,589	112,239	504,440
Charge for year	-	3,485	1,780	6,078	11,343
Eliminated on disposal	-	(1,859)	-	-	(1,859)
At 31 January 2018	-	315,238	80,369	118,317	513,924
NET BOOK VALUE					
At 31 January 2018	10,948	15,178	5,538	4,994	36,658
At 31 January 2017	10,948	15,354	3,870	11,072	41,244

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	251,576	191,382
Amounts owed by group undertakings	104,318	123,941
Other debtors	25,302	14,125
	381,196	329,448

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	106,074	103,362
Corporation tax	6,554	38,359
Social security and other taxes	9,275	8,496
VAT	4,112	-
Wages and salaries control	8,320	3,145
Accruals and deferred income	25,103	16,354
	159,438	169,716

8. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	63,240	63,240
Between one and five years	252,960	252,960
In more than five years	63,240	126,480
	379,440	442,680

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
6,000	Ordinary	1p	60	60
2	Ordinary "A"	£1	2	2
			62	62

All shares rank pari passu following a resolution dated 31 January 2017.

10. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 February 2017	366,728	40	366,768
Profit for the year	32,765	-	32,765
Dividends	(16,000)	-	(16,000)
At 31 January 2018	383,493	40	383,533

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11. RELATED PARTY DISCLOSURES

During the period the company paid management charges amounting to £120,000 (2017 - £156,000) to Minico Properties Limited.

The company also paid rent to Minico Properties Limited amounting to £63,240 (2017 - £63,240) and received administration costs from Minico Properties Limited amounting to £9,180 (2017 - £9,180).

Dividends amounting to Nil (2016 - £165,000) were paid to Minico Properties Limited during the period.

At 31 January 2018 the company was owed £104,318 (2017 - £123,941) from Minico Properties Limited.

12. ULTIMATE CONTROLLING PARTY

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

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 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 2018 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 and its 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

25 May 2018

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.