

Abbreviated Audited Accounts for the Year Ended 30 June 2011

for

Braymale Limited

Trading as North Western Employment Services

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Braymale Limited
Trading as North Western Employment Services

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for the Year Ended 30 June 2011

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Braymale Limited
Trading as North Western Employment Services

Company Information
for the Year Ended 30 June 2011

DIRECTORS:

B Ellis
Mrs C Ellis

SECRETARY:

Mrs C Ellis

REGISTERED OFFICE:

Adelphi Chambers
30 Hoghton Street
Southport
Merseyside
PR9 0NZ

REGISTERED NUMBER:

01365921 (England and Wales)

AUDITORS:

Hadley & Co
Chartered Accountants
and Statutory Auditors
Adelphi Chambers
30 Hoghton Street
Southport
PR9 0NZ

BANKERS:

National Westminster Bank
35 Fishergate
Preston

Report of the Directors
for the Year Ended 30 June 2011

The directors present their report with the accounts of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an employment and vehicle hire agency

REVIEW OF BUSINESS

The directors are very satisfied with the results of the company for the year. Market conditions have continued to be challenging. New customers have generated increased volume and profits and new opportunities continue to arise. However, the directors predict that the current year will reflect difficult trading conditions making significant improvement unlikely.

The directors consider that, due to the nature of the business, the use of key performance indicators is unnecessary to understand the performance of the company.

DIVIDENDS

Interim dividends totalling £19 per share were paid during the year. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 June 2011 will be £83,540.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2010 to the date of this report.

B Ellis
Mrs C Ellis

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Braymale Limited
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2011

AUDITORS

The auditors, Hadley & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'C. Ellis'. The signature is written in a cursive, flowing style.

Mrs C Ellis - Director

14 March 2012

Report of the Independent Auditors to
Braymale Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to sixteen, together with the full financial statements of Braymale Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

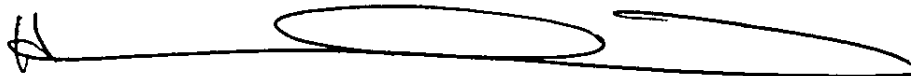
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr P J Barlow (Senior Statutory Auditor)
for and on behalf of Hadley & Co
Chartered Accountants
and Statutory Auditors
Adelphi Chambers
30 Hoghton Street
Southport
PR9 0NZ

14 March 2012

Braymale Limited
Trading as North Western Employment Services

Abbreviated Profit and Loss Account
for the Year Ended 30 June 2011

	Notes	30.6.11 £	30.6.10 £
TURNOVER		6,634,407	4,859,239
Cost of sales		(4,851,693)	(3,391,520)
		1,782,714	1,467,719
Administrative expenses		1,418,329	1,092,929
OPERATING PROFIT	3	364,385	374,790
Interest receivable and similar income		-	1
		364,385	374,791
Interest payable and similar charges	4	28,284	27,439
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		336,101	347,352
Tax on profit on ordinary activities	5	64,461	79,028
PROFIT FOR THE FINANCIAL YEAR		271,640	268,324

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

Braymale Limited
Trading as North Western Employment Services

Abbreviated Balance Sheet
30 June 2011

	Notes	30.6.11 £	£	30 6 10 £	£
FIXED ASSETS					
Tangible assets	7		5,011,376		5,083,568
CURRENT ASSETS					
Stocks	8	45,209		58,738	
Debtors	9	1,281,392		971,888	
Cash at bank and in hand		89		89	
		<u>1,326,690</u>		<u>1,030,715</u>	
CREDITORS					
Amounts falling due within one year	10	<u>1,427,454</u>		<u>1,362,952</u>	
NET CURRENT LIABILITIES			<u>(100,764)</u>		<u>(332,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,910,612</u>		<u>4,751,331</u>
CREDITORS					
Amounts falling due after more than one year	11		(366,577)		(399,396)
PROVISIONS FOR LIABILITIES	15		<u>(514,000)</u>		<u>(527,000)</u>
NET ASSETS			<u><u>4,030,035</u></u>		<u><u>3,824,935</u></u>
CAPITAL AND RESERVES					
Called up share capital	16		5,000		5,000
Revaluation reserve	17		1,510,294		1,493,294
Profit and loss account	17		<u>2,514,741</u>		<u>2,326,641</u>
SHAREHOLDERS' FUNDS	20		<u><u>4,030,035</u></u>		<u><u>3,824,935</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 14 March 2012 and were signed on its behalf by

B Ellis

B Ellis - Director

C. Ellis

Mrs C Ellis - Director

The notes form part of these abbreviated accounts

Braymale Limited
Trading as North Western Employment Services

Cash Flow Statement
for the Year Ended 30 June 2011

	Notes	30.6.11 £	£	30 6 10 £	£
Net cash inflow from operating activities	1		579,154		623,113
Returns on investments and servicing of finance	2		(28,284)		(27,438)
Taxation			(72,998)		(22,157)
Capital expenditure	2		(179,365)		(110,708)
Equity dividends paid			(83,540)		(92,500)
			214,967		370,310
Financing	2		(91,437)		(287,889)
Increase in cash in the period			123,530		82,421
Reconciliation of net cash flow to movement in net debt	3				
Increase in cash in the period		123,530		82,421	
Cash outflow from decrease in debt and lease financing		44,623		264,594	
Change in net debt resulting from cash flows			168,153		347,015
Movement in net debt in the period			168,153		347,015
Net debt at 1 July			(779,039)		(1,126,054)
Net debt at 30 June			(610,886)		(779,039)

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement
for the Year Ended 30 June 2011

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	30.6.11	30 6 10
	£	£
Operating profit	364,385	374,790
Depreciation charges	245,177	258,407
Loss on disposal of fixed assets	6,377	1,757
Decrease/(Increase) in stocks	13,529	(21,549)
Increase in debtors	(309,504)	(373,002)
Increase in creditors	259,190	382,710
Net cash inflow from operating activities	<u>579,154</u>	<u>623,113</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.6.11	30 6 10
	£	£
Returns on investments and servicing of finance		
Interest received	-	1
Interest paid	(13,488)	(13,878)
Interest element of hire purchase payments	(14,796)	(13,561)
Net cash outflow for returns on investments and servicing of finance	<u>(28,284)</u>	<u>(27,438)</u>
Capital expenditure		
Purchase of tangible fixed assets	(299,259)	(158,382)
Sale of tangible fixed assets	119,894	47,674
Net cash outflow for capital expenditure	<u>(179,365)</u>	<u>(110,708)</u>
Financing		
New loans in year	-	24,210
Loan repayments in year	(46,165)	(45,316)
Capital repayments in year	1,545	(243,488)
Amount introduced by directors	121,022	75,183
Amount withdrawn by directors	(167,839)	(98,478)
Net cash outflow from financing	<u>(91,437)</u>	<u>(287,889)</u>

Braymale Limited
Trading as North Western Employment Services

Notes to the Cash Flow Statement
for the Year Ended 30 June 2011

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.10 £	Cash flow £	At 30.6.11 £
Net cash			
Cash at bank and in hand	89	-	89
Bank overdraft	(212,585)	123,530	(89,055)
	<u>(212,496)</u>	<u>123,530</u>	<u>(88,966)</u>
Debt			
Hire purchase	(297,424)	(1,545)	(298,969)
Debts falling due within one year	(45,317)	(850)	(46,167)
Debts falling due after one year	(223,802)	47,018	(176,784)
	<u>(566,543)</u>	<u>44,623</u>	<u>(521,920)</u>
Total	<u>(779,039)</u>	<u>168,153</u>	<u>(610,886)</u>

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover

Turnover comprises the net invoiced value of services 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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2 STAFF COSTS

	30.6.11	30.6.10
	£	£
Wages and salaries	5,089,372	3,565,355
Social security costs	50,021	43,103
	<u>5,139,393</u>	<u>3,608,458</u>

The average monthly number of employees during the year was as follows

	30.6.11	30.6.10
Production Staff	372	340
Office & Administration	16	17
Management	5	5
	<u>393</u>	<u>362</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

3 OPERATING PROFIT

The operating profit is stated after charging

	30.6.11	30 6 10
	£	£
Hire of plant and machinery	7,596	10,012
Depreciation - owned assets	167,213	178,733
Depreciation - assets on hire purchase contracts	77,967	79,674
Loss on disposal of fixed assets	6,377	1,757
Auditors remuneration	9,422	8,901
	<u>91,541</u>	<u>93,590</u>
Directors' remuneration	91,541	93,590

4 INTEREST PAYABLE AND SIMILAR CHARGES

	30.6.11	30 6 10
	£	£
Bank interest paid	4,286	3,719
Bank loan interest	5,011	5,861
Interest on Directors' loan	4,191	4,298
Hire purchase interest	14,796	13,561
	<u>28,284</u>	<u>27,439</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30.6.11	30 6 10
	£	£
Current tax		
UK corporation tax	60,461	71,944
Corporation tax -prior year	-	84
Total current tax	60,461	72,028
Deferred taxation	4,000	7,000
Tax on profit on ordinary activities	<u>64,461</u>	<u>79,028</u>

UK corporation tax has been charged at 20 64%

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

5 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	30.6.11 £	30.6.10 £
Profit on ordinary activities before tax	<u>336,101</u>	<u>347,352</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.640% (2010 - 21%)	69,371	72,944
Effects of Timing differences	(8,910)	(1,000)
Prior year adjustment	-	84
Current tax charge	<u>60,461</u>	<u>72,028</u>

6 DIVIDENDS

	30.6.11 £	30.6.10 £
Interim	<u>83,540</u>	<u>92,500</u>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2010	3,571,935	2,727,217	33,903
Additions	-	216,687	-
Disposals	-	(322,421)	-
At 30 June 2011	<u>3,571,935</u>	<u>2,621,483</u>	<u>33,903</u>
DEPRECIATION			
At 1 July 2010	36,516	1,345,830	25,218
Charge for year	5,771	201,730	1,303
Eliminated on disposal	-	(227,916)	-
At 30 June 2011	<u>42,287</u>	<u>1,319,644</u>	<u>26,521</u>
NET BOOK VALUE			
At 30 June 2011	<u>3,529,648</u>	<u>1,301,839</u>	<u>7,382</u>
At 30 June 2010	<u>3,535,419</u>	<u>1,381,387</u>	<u>8,685</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

7 TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2010	384,408	39,813	6,757,276
Additions	81,462	1,110	299,259
Disposals	(193,114)	-	(515,535)
At 30 June 2011	272,756	40,923	6,541,000
DEPRECIATION			
At 1 July 2010	234,465	31,679	1,673,708
Charge for year	33,325	3,051	245,180
Eliminated on disposal	(161,348)	-	(389,264)
At 30 June 2011	106,442	34,730	1,529,624
NET BOOK VALUE			
At 30 June 2011	166,314	6,193	5,011,376
At 30 June 2010	149,943	8,134	5,083,568

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2010	675,381	134,488	809,869
Additions	116,150	58,145	174,295
Transfer to ownership	(364,681)	(58,740)	(423,421)
At 30 June 2011	426,850	133,893	560,743
DEPRECIATION			
At 1 July 2010	182,203	70,356	252,559
Charge for year	63,974	13,993	77,967
Transfer to ownership	(152,675)	(27,220)	(179,895)
At 30 June 2011	93,502	57,129	150,631
NET BOOK VALUE			
At 30 June 2011	333,348	76,764	410,112
At 30 June 2010	493,178	64,132	557,310

8 STOCKS

	30.6.11 £	30.6.10 £
Stocks- Finished goods	24,790	42,140
Consumable Stock	20,419	16,598
	45,209	58,738

Braymale Limited
Trading as North Western Employment Services

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.11	30 6 10
	£	£
Trade debtors	1,341,936	959,781
Bad debt provision	(73,229)	-
Other Debtors	-	3,333
Prepayments and accrued income	12,685	8,774
	<u>1,281,392</u>	<u>971,888</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.11	30 6 10
	£	£
Bank loans and overdrafts (see note 12)	135,222	257,902
Hire purchase contracts (see note 13)	109,176	121,830
Trade creditors	97,664	104,461
Corporation Tax	60,461	72,998
Social security and other taxes	147,959	139,743
Other taxation	-	(194)
VAT	448,964	279,503
Other creditors	125,443	105,115
Wages & salaries control	201,318	158,945
Directors' current accounts	49,029	95,846
Accruals	52,218	26,803
	<u>1,427,454</u>	<u>1,362,952</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.11	30 6 10
	£	£
Bank loans (see note 12)	176,784	223,802
Hire purchase contracts (see note 13)	189,793	175,594
	<u>366,577</u>	<u>399,396</u>

12 LOANS

An analysis of the maturity of loans is given below

	30.6.11	30 6 10
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	89,055	212,585
Bank loans - less than 1 yr	46,167	45,317
	<u>135,222</u>	<u>257,902</u>
Amounts falling due between two and five years		
Bank loans - 2-5 years	176,784	223,802

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

13 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	30.6.11 £	30 6 10 £
Gross obligations repayable		
Within one year	123,974	132,830
Between one and five years	217,630	200,660
	<u>341,604</u>	<u>333,490</u>
Finance charges repayable		
Within one year	14,798	11,000
Between one and five years	27,837	25,066
	<u>42,635</u>	<u>36,066</u>
Net obligations repayable		
Within one year	109,176	121,830
Between one and five years	189,793	175,594
	<u>298,969</u>	<u>297,424</u>

14 SECURED DEBTS

The following secured debts are included within creditors

	30.6.11 £	30 6 10 £
Bank overdrafts	89,055	212,585
Bank loans	222,951	269,119
Hire purchase contracts	298,969	297,424
	<u>610,975</u>	<u>779,128</u>

Bank debts are secured by a legal charge over Longton Business Park and by a fixed and floating charge over the company's assets

15 PROVISIONS FOR LIABILITIES

	30.6.11 £	30 6 10 £
Deferred taxation	514,000	527,000
		<u>Deferred tax</u>
		£
Balance at 1 July 2010		527,000
Accelerated capital allowances		4,000
Revaluation Reserve		(17,000)
Balance at 30 June 2011		<u>514,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

16 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30.6.11 £	30 6 10 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>

17 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 July 2010	2,326,641	1,493,294	3,819,935
Profit for the year	271,640		271,640
Dividends	(83,540)		(83,540)
Deferred Tax	-	17,000	17,000
At 30 June 2011	<u>2,514,741</u>	<u>1,510,294</u>	<u>4,025,035</u>

18 TRANSACTIONS WITH DIRECTORS

Creditors include loans owing to the directors totalling £49,029 (2010- £95,846) and other creditors include loans owing to associates of the directors of £125,443 (2010-£105,115) The company pays interest to the directors on the balance of their loan accounts and during the year the interest totalled £4,191 (2010- £4,298)

19 ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr & Mrs B Ellis

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.6.11 £	30 6 10 £
Profit for the financial year	271,640	268,324
Dividends	(83,540)	(92,500)
	<u>188,100</u>	<u>175,824</u>
Deferred tax	17,000	-
Net addition to shareholders' funds	205,100	175,824
Opening shareholders' funds	3,824,935	3,649,111
Closing shareholders' funds	<u>4,030,035</u>	<u>3,824,935</u>