

Abbreviated Audited Accounts for the Year Ended 30 June 2012

for

Braymale Limited
Trading as North Western Employment Services



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for the Year Ended 30 June 2012

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Braymale Limited
Trading as North Western Employment Services

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	B Ellis Mrs C Ellis Mrs V Swift
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

Braymale Limited
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2012

The directors present their report with the accounts of the company for the year ended 30 June 2012

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 continue to be satisfied with the results of the company for the year. The continued recession has promoted reliance on agency staff and trailer rental also benefited from customer reluctance to invest in new assets.

The current year has shown a slow down in agency work and trailer rental and the directors expect the rest of the year to remain challenging.

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

An interim dividend of £18.61 per share was paid on 6 April 2012. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 June 2012 will be £93,050.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2011 to the date of this report.

B Ellis
Mrs C Ellis

Other changes in directors holding office are as follows:

Mrs V Swift - appointed 28 May 2012

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.

Braymale Limited
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2012

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'C. Ellis', is written over the printed name.

Mrs C Ellis - Director

7 December 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 seventeen, together with the full financial statements of Braymale Limited for the year ended 30 June 2012 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

7 December 2012

Braymale Limited
Trading as North Western Employment Services

Abbreviated Profit and Loss Account
for the Year Ended 30 June 2012

	Notes	30.6.12 £	30.6.11 £
TURNOVER		8,346,638	6,634,407
Cost of sales		(6,465,697)	(4,851,693)
		1,880,941	1,782,714
Administrative expenses		1,294,399	1,418,329
OPERATING PROFIT	3	586,542	364,385
Interest payable and similar charges	4	21,640	28,284
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		564,902	336,101
Tax on profit on ordinary activities	5	163,766	64,461
PROFIT FOR THE FINANCIAL YEAR		401,136	271,640

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 2012

	Notes	30.6.12 £	30.6.11 £
FIXED ASSETS			
Tangible assets	7	5,031,326	5,011,376
Investments	8	100	-
		<u>5,031,426</u>	<u>5,011,376</u>
CURRENT ASSETS			
Stocks	9	45,942	45,209
Debtors	10	1,556,289	1,281,392
Cash at bank and in hand		24	89
		<u>1,602,255</u>	<u>1,326,690</u>
CREDITORS			
Amounts falling due within one year	11	<u>1,487,862</u>	<u>1,427,454</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>114,393</u>	<u>(100,764)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,145,819</u>	<u>4,910,612</u>
CREDITORS			
Amounts falling due after more than one year	12	(249,411)	(366,577)
PROVISIONS FOR LIABILITIES	16	(407,093)	(514,000)
NET ASSETS		<u>4,489,315</u>	<u>4,030,035</u>
CAPITAL AND RESERVES			
Called up share capital	17	5,000	5,000
Revaluation reserve	18	1,661,488	1,510,294
Profit and loss account	18	2,822,827	2,514,741
SHAREHOLDERS' FUNDS	21	<u>4,489,315</u>	<u>4,030,035</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 7 December 2012 and were signed on its behalf by



B Ellis - Director



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 2012

	Notes	30 6 12 £	£	30 6 11 £	£
Net cash inflow from operating activities	1		459,840		579,154
Returns on investments and servicing of finance	2		(21,640)		(28,284)
Taxation			(60,461)		(72,998)
Capital expenditure and financial investment	2		(219,944)		(179,365)
Equity dividends paid			(93,050)		(83,540)
			64,745		214,967
Financing	2		(112,160)		(91,437)
(Decrease)/increase in cash in the period			(47,415)		123,530
Reconciliation of net cash flow to movement in net debt	3				
(Decrease)/increase in cash in the period			(47,415)		123,530
Cash outflow from decrease in debt and lease financing			114,214		44,623
Change in net debt resulting from cash flows			66,799		168,153
Movement in net debt in the period			66,799		168,153
Net debt at 1 July			(610,886)		(779,039)
Net debt at 30 June			(544,087)		(610,886)

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement
for the Year Ended 30 June 2012

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

	30.6.12	30.6.11
	£	£
Operating profit	586,542	364,385
Depreciation charges	237,828	245,177
(Profit)/loss on disposal of fixed assets	(37,933)	6,377
(Increase)/decrease in stocks	(733)	13,529
Increase in debtors	(274,897)	(309,504)
(Decrease)/increase in creditors	(50,967)	259,190
Net cash inflow from operating activities	<u>459,840</u>	<u>579,154</u>

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

	30.6.12	30.6.11
	£	£
Returns on investments and servicing of finance		
Interest paid	(6,837)	(13,488)
Interest element of hire purchase payments	(14,803)	(14,796)
Net cash outflow for returns on investments and servicing of finance	<u>(21,640)</u>	<u>(28,284)</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(330,664)	(299,259)
Purchase of fixed asset investments	(100)	-
Sale of tangible fixed assets	110,820	119,894
Net cash outflow for capital expenditure and financial investment	<u>(219,944)</u>	<u>(179,365)</u>
Financing		
Loan repayments in year	(47,161)	(46,165)
Capital repayments in year	(67,054)	1,545
Amount introduced by directors	89,677	121,022
Amount withdrawn by directors	(87,622)	(167,839)
Net cash outflow from financing	<u>(112,160)</u>	<u>(91,437)</u>

Braymale Limited
Trading as North Western Employment Services

Notes to the Cash Flow Statement
for the Year Ended 30 June 2012

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.7 11 £	Cash flow £	At 30.6 12 £
Net cash			
Cash at bank and in hand	89	(65)	24
Bank overdraft	(89,055)	(47,350)	(136,405)
	<u>(88,966)</u>	<u>(47,415)</u>	<u>(136,381)</u>
Debt			
Hire purchase	(298,969)	67,054	(231,915)
Debts falling due within one year	(46,167)	(994)	(47,161)
Debts falling due after one year	(176,784)	48,154	(128,630)
	<u>(521,920)</u>	<u>114,214</u>	<u>(407,706)</u>
Total	<u>(610,886)</u>	<u>66,799</u>	<u>(544,087)</u>

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

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

	30.6.12	30.6.11
	£	£
Wages and salaries	6,636,393	5,089,372
Social security costs	52,366	50,021
	<u>6,688,759</u>	<u>5,139,393</u>

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

	30.6.12	30.6.11
Production Staff	410	372
Office & Administration	16	16
Management	5	5
	<u>431</u>	<u>393</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	30.6.12	30.6.11
	£	£
Hire of plant and machinery	8,137	7,596
Depreciation - owned assets	185,102	167,213
Depreciation - assets on hire purchase contracts	52,725	77,967
(Profit)/loss on disposal of fixed assets	(37,933)	6,377
Auditors remuneration	9,200	9,422
	<u>104,704</u>	<u>91,541</u>
Directors' remuneration		
	<u>104,704</u>	<u>91,541</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	30.6.12	30.6.11
	£	£
Bank interest paid	2,819	4,286
Bank loan interest	4,018	5,011
Interest on Directors' loan	-	4,191
Hire purchase interest	14,803	14,796
	<u>21,640</u>	<u>28,284</u>

5 TAXATION

Analysis of the tax charge

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

	30.6.12	30.6.11
	£	£
Current tax		
UK corporation tax	119,479	60,461
Deferred taxation	44,287	4,000
Tax on profit on ordinary activities	<u>163,766</u>	<u>64,461</u>

UK corporation tax has been charged at 22.90% (2011 - 20.64%)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

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

	30.6.12	30.6.11
	£	£
Profit on ordinary activities before tax	564,902	336,101
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22.919% (2011 - 20.640%)	129,470	69,371
Effects of Timing differences	(9,991)	(8,910)
Current tax charge	119,479	60,461

6 DIVIDENDS

	30.6.12	30.6.11
	£	£
Interim	93,050	83,540

7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2011	3,571,935	2,621,483	33,903
Additions	-	233,545	-
Disposals	-	(108,375)	-
At 30 June 2012	3,571,935	2,746,653	33,903
DEPRECIATION			
At 1 July 2011	42,287	1,319,644	26,521
Charge for year	5,771	189,474	1,107
Eliminated on disposal	-	(59,485)	-
At 30 June 2012	48,058	1,449,633	27,628
NET BOOK VALUE			
At 30 June 2012	3,523,877	1,297,020	6,275
At 30 June 2011	3,529,648	1,301,839	7,382

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

7 TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2011	272,756	40,923	6,541,000
Additions	85,600	11,519	330,664
Disposals	(66,198)	-	(174,573)
At 30 June 2012	292,158	52,442	6,697,091
DEPRECIATION			
At 1 July 2011	106,442	34,730	1,529,624
Charge for year	35,630	5,845	237,827
Eliminated on disposal	(42,201)	-	(101,686)
At 30 June 2012	99,871	40,575	1,665,765
NET BOOK VALUE			
At 30 June 2012	192,287	11,867	5,031,326
At 30 June 2011	166,314	6,193	5,011,376

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 2011	426,850	133,893	560,743
Additions	21,850	33,080	54,930
Transfer to ownership	(12,300)	-	(12,300)
At 30 June 2012	436,400	166,973	603,373
DEPRECIATION			
At 1 July 2011	93,502	57,129	150,631
Charge for year	37,702	15,023	52,725
Transfer to ownership	(4,953)	-	(4,953)
At 30 June 2012	126,251	72,152	198,403
NET BOOK VALUE			
At 30 June 2012	310,149	94,821	404,970
At 30 June 2011	333,348	76,764	410,112

8 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	100
At 30 June 2012	100
NET BOOK VALUE	
At 30 June 2012	100

The company's investments at the balance sheet date in the share capital of companies include the following

NWES Recruitment Limited
Nature of business Dormant

	% holding	
Class of shares	100 00	
Ordinary		30 6 12
		£
Aggregate capital and reserves		(4,199)

9 STOCKS

	30 6 12	30 6 11
	£	£
Stocks- Finished goods	28,050	24,790
Consumable Stock	17,892	20,419
	45,942	45,209

10 DEBTORS- AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 12	30 6 11
	£	£
Trade debtors	1,566,326	1,341,936
Bad debt provision	(26,115)	(73,229)
Other Debtors	500	-
Prepayments and accrued income	15,578	12,685
	1,556,289	1,281,392

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.12	30.6.11
	£	£
Bank loans and overdrafts (see note 13)	183,566	135,222
Hire purchase contracts (see note 14)	111,134	109,176
Trade creditors	149,542	97,664
Corporation Tax	119,479	60,461
Social security and other taxes	154,215	147,959
VAT	490,936	448,964
Other creditors	81,224	125,443
Wages & salaries control	111,085	201,318
Directors' current accounts	51,084	49,029
Accruals	35,597	52,218
	<u>1,487,862</u>	<u>1,427,454</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.12	30.6.11
	£	£
Bank loans (see note 13)	128,630	176,784
Hire purchase contracts (see note 14)	120,781	189,793
	<u>249,411</u>	<u>366,577</u>

13 LOANS

An analysis of the maturity of loans is given below

	30.6.12	30.6.11
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	136,405	89,055
Bank loans - less than 1 yr	47,161	46,167
	<u>183,566</u>	<u>135,222</u>
Amounts falling due between two and five years		
Bank loans - 2-5 years	<u>128,630</u>	<u>176,784</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	30.6.12	30.6.11
	£	£
Gross obligations repayable		
Within one year	126,031	123,974
Between one and five years	137,610	217,630
	263,641	341,604
Finance charges repayable		
Within one year	14,897	14,798
Between one and five years	16,829	27,837
	31,726	42,635
Net obligations repayable		
Within one year	111,134	109,176
Between one and five years	120,781	189,793
	231,915	298,969

15 SECURED DEBTS

The following secured debts are included within creditors

	30.6.12	30.6.11
	£	£
Bank overdrafts	136,405	89,055
Bank loans	175,791	222,951
Hire purchase contracts	231,915	298,969
	544,111	610,975

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

16 PROVISIONS FOR LIABILITIES

	30.6.12	30.6.11
	£	£
Deferred taxation	407,093	514,000
		Deferred tax
		£
Balance at 1 July 2011		514,000
Accelerated capital allowances		44,287
Revaluation Reserve		(151,194)
Balance at 30 June 2012		407,093

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 12 £	30 6 11 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>

18 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 July 2011	2,514,741	1,510,294	4,025,035
Profit for the year	401,136		401,136
Dividends	(93,050)		(93,050)
Deferred Tax	-	151,194	151,194
At 30 June 2012	<u>2,822,827</u>	<u>1,661,488</u>	<u>4,484,315</u>

19 TRANSACTIONS WITH DIRECTORS

Creditors include loans owing to the directors totalling £51,084 (2011- £49,029) and other creditors include loans owing to associates of the directors of £81,224 (2011-£125,443)

20 ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr & Mrs B Ellis

21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.6.12 £	30 6 11 £
Profit for the financial year	401,136	271,640
Dividends	(93,050)	(83,540)
	<u>308,086</u>	<u>188,100</u>
Deferred tax	151,194	17,000
Net addition to shareholders' funds	459,280	205,100
Opening shareholders' funds	<u>4,030,035</u>	<u>3,824,935</u>
Closing shareholders' funds	<u>4,489,315</u>	<u>4,030,035</u>