REGISTERED NUMBER: 03605607 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2015

for

Henley Bridge Ingredients Limited

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Contents of the Abbreviated Accounts for the Year Ended 31 December 2015

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Income Statement	6
Other Comprehensive Income	7
Abbreviated Balance Sheet	8
Statement of Changes in Equity	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Abbreviated Accounts	12
Reconciliation of Equity	20
Reconciliation of Profit	22

Company Information
for the Year Ended 31 December 2015

DIRECTORS:	Mr A C Mycock Mrs K Mycock Mr C A Martin Mr T St John
SECRETARY:	Mrs K Mycock
REGISTERED OFFICE:	Bank Chambers 61 High Street Cranbrook Kent TN17 3EG
REGISTERED NUMBER:	03605607 (England and Wales)
AUDITORS:	McCabe Ford Williams Statutory Auditors and Chartered Accountants Bank Chambers 61 High Street Cranbrook Kent TN17 3EG

Strategic Report
for the Year Ended 31 December 2015

The directors present their strategic report for the year ended 31 December 2015.

REVIEW OF BUSINESS

Overall sales during 2015 showed steady and consistent growth throughout the year, resulting in total product sales of £14.13m. This represented a growth of 11.07% from £12.72m in the previous year and continues the year on year continuous growth since the company was formed. With the focus on maintaining overall margin, the result was positive with a small increase in Gross Margin year on year. As in previous years, some low margin/high turnover business was shed and replaced with higher margin core business.

Progress was made in further growing sales into the Foodservice sector and we see excellent growth potential in this sector for the coming year in 2016. The launch of a new Ice Cream ingredient range in late 2014 also proved positive, with the sales potential for this range being realised during 2015 and subsequently providing a solid platform for significant growth in 2016. This range results in high margins and the company is continuing to invest in Exhibitions and promotional activity in the future.

Third party Storage and Distribution revenue developed and made a significant contribution to the added overhead of Unit 16, which the company took on in the summer of 2014.

The target set for 2016 is for further growth in sales and maintaining Gross Margin at current levels as a minimum, together with further developing the Storage & Distribution revenue stream.

PRINCIPAL RISKS AND UNCERTAINTIES

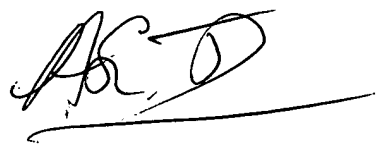
A core focus for the company is on managing debt, and the company continues to devote a lot of time and effort to managing the risk. There is no reason to believe that the risk in 2016 will be any greater than in recent years.
Commodity markets move up and down continuously and exposure for us is extremely limited in that transactions are conducted on a back to back basis and currency risk is closely managed.

GOING CONCERN

In preparation of the financial statements, the directors have made an assessment of the company's ability to continue as a going concern.

Given the customer spread and liquidity, the directors have prepared detailed forecasts which show that the company is able to operate within its existing financial arrangements. The company is expected to remain profitable into the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the annual report and financial statements.

ON BEHALF OF THE BOARD:



Mr T St John - Director

3 March 2016

Report of the Directors for the Year Ended 31 December 2015

The directors present their report with the accounts of the company for the year ended 31 December 2015.

DIVIDENDS

The total dividend distribution for the year ended 31 December 2015 was £300,250.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Mr A C Mycock
Mrs K Mycock
Mr C A Martin
Mr T St John

POLITICAL DONATIONS AND EXPENDITURE

The company support a company in Grenada that produces chocolate. A donation was made to cover certification costs of £1,576. There was also a donation to the Chestnut Tree House Charity for £750.

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

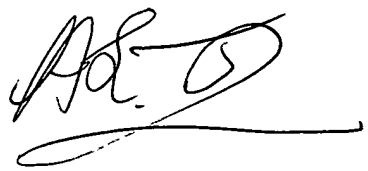
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware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

Report of the Directors
for the Year Ended 31 December 2015

AUDITORS

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Mr T St John - Director

3 March 2016

Report of the Independent Auditors to Henley Bridge Ingredients Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages six to twenty two, together with the full financial statements of Henley Bridge Ingredients Limited for the year ended 31 December 2015 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.

David Boobbyer FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and
Chartered Accountants
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

3 March 2016

Abbreviated Income Statement
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER		14,132,032	12,724,162
Cost of sales and other operating income		(10,930,321)	(9,973,244)
		3,201,711	2,750,918
Administrative expenses		2,276,947	2,048,624
OPERATING PROFIT	3	924,764	702,294
Interest receivable and similar income		74	66
		924,838	702,360
Interest payable and similar charges	4	-	4,086
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		924,838	698,274
Tax on profit on ordinary activities	5	189,219	144,419
PROFIT FOR THE FINANCIAL YEAR		735,619	553,855
RETAINED PROFIT CARRIED FORWARD		735,619	553,855

The notes form part of these abbreviated accounts

Other Comprehensive Income
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
PROFIT FOR THE YEAR		735,619	553,855
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		735,619	553,855

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	7		314,943		325,161
CURRENT ASSETS					
Stocks	8	1,275,608		918,015	
Debtors	9	2,625,544		2,185,633	
Cash at bank and in hand		165,249		118,037	
		4,066,401		3,221,685	
CREDITORS					
Amounts falling due within one year	10	3,311,371		2,913,776	
NET CURRENT ASSETS			755,030		307,909
TOTAL ASSETS LESS CURRENT LIABILITIES			1,069,973		633,070
PROVISIONS FOR LIABILITIES	13		39,015		37,481
NET ASSETS			1,030,958		595,589
CAPITAL AND RESERVES					
Called up share capital	14		200		200
Retained earnings			1,030,758		595,389
SHAREHOLDERS' FUNDS			1,030,958		595,589

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 3 March 2016 and were signed on its behalf by:

Mr A C Mycock - Director

Mr C A Martin - Director

The notes form part of these abbreviated accounts

Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	200	320,284	320,484
Changes in equity			
Dividends	-	(278,750)	(278,750)
Total comprehensive income	-	553,855	553,855
Balance at 31 December 2014	200	595,389	595,589
Changes in equity			
Dividends	-	(300,250)	(300,250)
Total comprehensive income	-	735,619	735,619
Balance at 31 December 2015	200	1,030,758	1,030,958

The notes form part of these abbreviated accounts

Cash Flow Statement
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
Cash flows from operating activities			
Cash generated from operations	1	552,431	687,034
Tax paid		(138,153)	(146,620)
Net cash from operating activities		414,278	540,414
Cash flows from investing activities			
Purchase of tangible fixed assets		(66,890)	(120,714)
Interest received		74	66
Net cash from investing activities		(66,816)	(120,648)
Cash flows from financing activities			
Loan repayments in year		-	(96,355)
Interest paid		-	(4,086)
Equity dividends paid		(300,250)	(278,750)
Net cash from financing activities		(300,250)	(379,191)
Increase in cash and cash equivalents		47,212	40,575
Cash and cash equivalents at beginning of year	2	118,037	77,462
Cash and cash equivalents at end of year	2	165,249	118,037

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement for the Year Ended 31 December 2015

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.12.15	31.12.14
	£	£
Profit before taxation	924,838	698,274
Depreciation charges	72,054	62,613
Loss on disposal of fixed assets	5,054	-
Finance costs	-	4,086
Finance income	(74)	(66)
	1,001,872	764,907
Increase in stocks	(357,593)	(68,812)
(Increase)/decrease in trade and other debtors	(439,911)	393,691
Increase/(decrease) in trade and other creditors	348,063	(402,752)
Cash generated from operations	552,431	687,034

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	165,249	118,037

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	118,037	77,462

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

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.

Leasehold property	- Over period of lease
Improvements to leasehold property	- Over period of lease
Plant and machinery	- 15% on reducing balance
Fixtures, fittings and equipment	- straight line basis between 3 & 10 years
Motor vehicles	- 25% 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2. STAFF COSTS

	31.12.15	31.12.14
	£	£
Wages and salaries	1,098,841	1,045,862
Social security costs	103,726	104,949
Other pension costs	2,356	-
	1,204,923	1,150,811

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

2. STAFF COSTS - continued

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

	31.12.15	31.12.14
Warehouse	14	13
Directors and Administration	29	29
	43	42

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	72,054	62,613
Loss on disposal of fixed assets	5,054	-
Auditors' remuneration	6,000	6,000
Directors' remuneration	70,375	71,092
Directors' pension contributions to money purchase schemes	19	-

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	-

4. INTEREST PAYABLE AND SIMILAR CHARGES

	31.12.15	31.12.14
	£	£
Bank interest	-	1
Bank loan interest	-	4,085
	-	4,086

continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

5. TAXATION

Analysis of the tax charge

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

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	187,685	138,153
Deferred tax:		
Accelerated capital allowances	1,534	6,266
Tax on profit on ordinary activities	189,219	144,419

Reconciliation of total tax charge included in profit and loss

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

	31.12.15	31.12.14
	£	£
Profit on ordinary activities before tax	924,838	698,274
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.210% (2014 - 21%)	186,910	146,638
Effects of:		
Expenses not deductible for tax purposes	726	1,107
Capital allowances in excess of depreciation	(1,810)	(9,689)
Marginal rate	-	97
Non qualifying depn	1,872	-
Change in rate of deferred tax	(13)	-
Deferred Tax	1,534	6,266
Total tax charge	189,219	144,419

6. DIVIDENDS

	31.12.15	31.12.14
	£	£
Ordinary 'A' shares of £1 each		
Interim	154,000	146,000
Ordinary 'B' shares of £1 each		
Interim	146,250	132,750
	300,250	278,750

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

7. TANGIBLE FIXED ASSETS

	Leasehold property £	Improvements to leasehold property £	Plant and machinery £
COST			
At 1 January 2015	32,316	187,069	133,052
Additions	-	31,286	923
Disposals	-	-	(18,196)
At 31 December 2015	32,316	218,355	115,779
DEPRECIATION			
At 1 January 2015	9,058	69,456	61,463
Charge for year	2,584	16,324	10,831
Eliminated on disposal	-	-	(13,142)
At 31 December 2015	11,642	85,780	59,152
NET BOOK VALUE			
At 31 December 2015	20,674	132,575	56,627
At 31 December 2014	23,258	117,613	71,589

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

7. TANGIBLE FIXED ASSETS - continued

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2015	363,840	29,539	745,816
Additions	34,681	-	66,890
Disposals	(44,531)	-	(62,727)
At 31 December 2015	353,990	29,539	749,979
DEPRECIATION			
At 1 January 2015	259,347	21,331	420,655
Charge for year	40,263	2,052	72,054
Eliminated on disposal	(44,531)	-	(57,673)
At 31 December 2015	255,079	23,383	435,036
NET BOOK VALUE			
At 31 December 2015	98,911	6,156	314,943
At 31 December 2014	104,493	8,208	325,161

8. STOCKS

	31.12.15 £	31.12.14 £
Stocks	1,275,608	918,015

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade debtors	2,055,601	1,775,428
Other debtors	470,820	333,865
Prepayments	99,123	76,340
	2,625,544	2,185,633

continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Trade creditors	1,566,463	1,299,097
Tax	187,685	138,153
Other taxation and social security	28,027	27,025
Other creditors	4,061	4,324
Invoice discounting	1,482,047	1,349,804
Accrued expenses	43,088	95,373
	3,311,371	2,913,776

11. LEASING AGREEMENTS

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

	31.12.15	31.12.14
	£	£
Within one year	10,579	8,319
Between one and five years	15,647	24,798
In more than five years	191,300	191,300
	217,526	224,417

12. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.15	31.12.14
	£	£
Invoice discounting	1,482,047	1,349,804

Lloyds TSB Commercial Finance Limited hold a fixed and floating charge dated 17 August 2010 over all property and assets of the company.

13. PROVISIONS FOR LIABILITIES

	31.12.15	31.12.14
	£	£
Deferred tax	39,015	37,481

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

13. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2015	37,481
Accelerated capital allowances	1,534
Balance at 31 December 2015	39,015

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£1	100	100
			200	200

15. CAPITAL COMMITMENTS

	31.12.15 £	31.12.14 £
Contracted but not provided for in the financial statements	12,325	-

16. RELATED PARTY DISCLOSURES

Mr A C Mycock
Director

Received dividends totalling £97,000 during the year.

Mr C A Martin
Director

Received dividends totalling £97,000 during the year.

Mrs K Mycock
Director

Received dividends totalling £67,750 during the year.

continued...

16. **RELATED PARTY DISCLOSURES - continued**

Mr T St John
Director

Received dividends totalling £38,500 during the year.

17. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr and Mrs Mycock by virtue of their majority shareholding.

Reconciliation of Equity
1 January 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		267,060	-	267,060
CURRENT ASSETS				
Stocks		849,203	-	849,203
Debtors		2,502,361	-	2,502,361
Prepayments and accrued income		76,963	-	76,963
Cash at bank and in hand		77,462	-	77,462
		3,505,989	-	3,505,989
CREDITORS				
Amounts falling due within one year		(3,371,987)	-	(3,371,987)
NET CURRENT ASSETS		134,002	-	134,002
TOTAL ASSETS LESS CURRENT LIABILITIES		401,062	-	401,062
CREDITORS				
Amounts falling due after more than one year		(49,363)	-	(49,363)
PROVISIONS FOR LIABILITIES		(31,215)	-	(31,215)
NET ASSETS		320,484	-	320,484
CAPITAL AND RESERVES				
Called up share capital		200	-	200
Retained earnings		320,284	-	320,284
SHAREHOLDERS' FUNDS		320,484	-	320,484

The notes form part of these abbreviated accounts

continued...

Reconciliation of Equity - continued
31 December 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		325,161	-	325,161
CURRENT ASSETS				
Stocks		918,015	-	918,015
Debtors		2,185,633	-	2,185,633
Cash at bank and in hand		118,037	-	118,037
		3,221,685	-	3,221,685
CREDITORS				
Amounts falling due within one year		(2,913,776)	-	(2,913,776)
NET CURRENT ASSETS		307,909	-	307,909
TOTAL ASSETS LESS CURRENT LIABILITIES		633,070	-	633,070
PROVISIONS FOR LIABILITIES		(37,481)	-	(37,481)
NET ASSETS		595,589	-	595,589
CAPITAL AND RESERVES				
Called up share capital		200	-	200
Retained earnings		595,389	-	595,389
SHAREHOLDERS' FUNDS		595,589	-	595,589

The notes form part of these abbreviated accounts

Reconciliation of Profit
for the Year Ended 31 December 2014

	UK GAAP	Effect of transition to FRS 102	FRS 102
	£	£	£
TURNOVER	12,724,162	-	12,724,162
Cost of sales	(10,042,255)	-	(10,042,255)
GROSS PROFIT	2,681,907	-	2,681,907
Administrative expenses	(2,017,337)	(31,287)	(2,048,624)
Other operating income	69,011	-	69,011
OPERATING PROFIT	733,581	(31,287)	702,294
Interest receivable and similar income	66	-	66
Interest payable and similar charges	(35,373)	31,287	(4,086)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	698,274	-	698,274
Tax on profit on ordinary activities	(144,419)	-	(144,419)
PROFIT FOR THE FINANCIAL YEAR	553,855	-	553,855

The notes form part of these abbreviated accounts