

REGISTERED NUMBER: 06008721 (England and Wales)

Financial Statements for the Year Ended 31 January 2017

for

Brelades Limited

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DIRECTOR: Mr M C James

SECRETARY: Mrs I E M Cox

REGISTERED OFFICE: 20 Knoll Road
Dorking
Surrey
RH4 3EP

REGISTERED NUMBER: 06008721 (England and Wales)

ACCOUNTANTS: Turner Hampton
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Balance Sheet
31 January 2017

	Notes	31.1.17 £	31.1.16 £
FIXED ASSETS			
Intangible assets	3	140,000	220,000
Property, plant and equipment	4	<u>271,444</u>	<u>185,742</u>
		411,444	405,742
CURRENT ASSETS			
Inventories		69,246	61,429
Debtors	5	71,882	58,999
Cash at bank and in hand		<u>82,913</u>	<u>84,185</u>
		224,041	204,613
CREDITORS			
Amounts falling due within one year	6	<u>(219,915)</u>	<u>(194,523)</u>
NET CURRENT ASSETS		4,126	10,090
TOTAL ASSETS LESS CURRENT LIABILITIES		415,570	415,832
CREDITORS			
Amounts falling due after more than one year	7	(254,333)	(285,584)
PROVISIONS FOR LIABILITIES		(33,630)	(32,717)
NET ASSETS		127,607	97,531
CAPITAL AND RESERVES			
Called up share capital		1	1
Capital redemption reserve		1	1
Retained earnings		<u>127,605</u>	<u>97,529</u>
SHAREHOLDERS' FUNDS		127,607	97,531

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 director acknowledges his 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)

Balance Sheet - continued
31 January 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 October 2017 and were signed by:

Mr M C James - Director

1. STATUTORY INFORMATION

Brelades 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.

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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- 5% on cost
Equipment, fixtures & fittings	- 25% on reducing balance

Stocks

Inventories 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 Income Statement, 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

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

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

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>400,000</u>
AMORTISATION	
At 1 February 2016	180,000
Charge for year	80,000
At 31 January 2017	<u>260,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>140,000</u>
At 31 January 2016	<u>220,000</u>

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Equipment, fixtures & fittings £	Totals £
COST			
At 1 February 2016	152,234	174,698	326,932
Additions	104,415	17,178	121,593
Disposals	(3,489)	(29,074)	(32,563)
At 31 January 2017	<u>253,160</u>	<u>162,802</u>	<u>415,962</u>
DEPRECIATION			
At 1 February 2016	18,892	122,298	141,190
Charge for year	12,658	16,379	29,037
Eliminated on disposal	(698)	(25,011)	(25,709)
At 31 January 2017	<u>30,852</u>	<u>113,666</u>	<u>144,518</u>
NET BOOK VALUE			
At 31 January 2017	<u>222,308</u>	<u>49,136</u>	<u>271,444</u>
At 31 January 2016	<u>133,342</u>	<u>52,400</u>	<u>185,742</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 20174. **PROPERTY, PLANT AND EQUIPMENT - continued**

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

		Equipment, fixtures & fittings £
COST		
At 1 February 2016		
and 31 January 2017		<u>34,194</u>
DEPRECIATION		
At 1 February 2016		27,917
Charge for year		<u>1,569</u>
At 31 January 2017		<u>29,486</u>
NET BOOK VALUE		
At 31 January 2017		<u>4,708</u>
At 31 January 2016		<u>6,277</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.17	31.1.16
	£	£
Trade debtors	<u>71,882</u>	<u>58,999</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.17	31.1.16
	£	£
Bank loans and overdrafts	30,436	29,621
Trade creditors	74,335	55,333
Tax	54,764	52,335
Social security and other taxes	18,055	13,795
VAT	37,810	38,215
Other creditors	783	1,994
Directors' current accounts	482	480
Accruals and deferred income	3,250	2,750
	<u>219,915</u>	<u>194,523</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.1.17	31.1.16
	£	£
Bank loans - 1-2 years	30,346	29,619
Bank loans - 2-5 years	91,307	88,859
Bank loans more than 5 years	132,680	167,106
	<u>254,333</u>	<u>285,584</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.1.17 £	31.1.16 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>132,680</u>	<u>167,106</u>

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.