Registration number: 07124246

Brand Consortia Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2016

Walker & Sutcliffe
Chartered Accountants
12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

Brand Consortia Ltd

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Brand Consortia Ltd

Company Information

Directors	Mr B A W Tupman Mr M J Mason
Registered office	Trent Industrial Estate Duchess Street Shaw Oldham OL2 7UT
Accountants	Walker & Sutcliffe Chartered Accountants 12 Greenhead Road Huddersfield West Yorkshire HD1 4EN

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Brand Consortia Ltd for the Year Ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brand Consortia Ltd for the year ended 30 September 2016 as set out on pages 3 to 14 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Brand Consortia Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Brand Consortia Ltd and state those matters that we have agreed to state to the Board of Directors of Brand Consortia Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brand Consortia Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brand Consortia Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Brand Consortia Ltd. You consider that Brand Consortia Ltd 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 accounts of Brand Consortia Ltd. 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 accounts.

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Walker & Sutcliffe
Chartered Accountants
12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

28 June 2017

Brand Consortia Ltd

Statement of Comprehensive Income for the Year Ended 30 September 2016

	Note	2016 £	2015 £
Profit for the year		124,828	59,854
Total comprehensive income for the year		124,828	59,854

The notes on pages 7 to 14 form an integral part of these financial statements.

Brand Consortia Ltd

(Registration number: 07124246)
Balance Sheet as at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	347,430	316,039
Current assets			
Stocks	5	50,370	91,488
Debtors	6	367,538	583,327
Cash at bank and in hand		61,060	12,449
		478,968	687,264
Creditors: Amounts falling due within one year	7	(539,363)	(734,554)
Net current liabilities		(60,395)	(47,290)
Total assets less current liabilities		287,035	268,749
Creditors: Amounts falling due after more than one year	7	(154,592)	(138,876)
Provisions for liabilities		(52,909)	(57,167)
Net assets		79,534	72,706
Capital and reserves			
Called up share capital		102	102
Profit and loss account		79,432	72,604
Total equity		79,534	72,706

For the financial year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Brand Consortia Ltd

(Registration number: 07124246)
Balance Sheet as at 30 September 2016

Approved and authorised by the Board on 28 June 2017 and signed on its behalf by:

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Mr B A W Tupman

Director

The notes on pages 7 to 14 form an integral part of these financial statements.

Brand Consortia Ltd

Statement of Changes in Equity for the Year Ended 30 September 2016

	Share capital £	Profit and loss account £	Total £
At 1 October 2015	102	72,604	72,706
Profit for the year	-	124,828	124,828
Total comprehensive income	-	124,828	124,828
Dividends	-	(118,000)	(118,000)
At 30 September 2016	102	79,432	79,534

	Share capital £	Profit and loss account £	Total £
At 1 October 2014	2	97,750	97,752
Profit for the year	-	59,854	59,854
Total comprehensive income	-	59,854	59,854
Dividends	-	(85,000)	(85,000)
New share capital subscribed	100	-	100
At 30 September 2015	102	72,604	72,706

The notes on pages 7 to 14 form an integral part of these financial statements.

Brand Consortia Ltd

Notes to the Financial Statements for the Year Ended 30 September 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Trent Industrial Estate
Duchess Street
Shaw
Oldham
OL2 7UT
United Kingdom

These financial statements were authorised for issue by the Board on 28 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Improvements to property	15% on reducing balance
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 29 (2015 - 22).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 October 2015	59,107	28,189	6,865	309,693
Additions	14,962	1,111	41,187	42,416
Disposals	-	-	(6,865)	-
At 30 September 2016	74,069	29,300	41,187	352,109
Depreciation				
At 1 October 2015	29,606	6,358	4,737	47,114
Charge for the year	6,669	3,441	10,297	45,750
Eliminated on disposal	-	-	(4,737)	-
At 30 September 2016	36,275	9,799	10,297	92,864
Carrying amount				
At 30 September 2016	37,794	19,501	30,890	259,245
At 30 September 2015	29,501	21,831	2,128	262,579

	Total £
Cost or valuation	
At 1 October 2015	403,854
Additions	99,676
Disposals	(6,865)
At 30 September 2016	496,665
Depreciation	
At 1 October 2015	87,815
Charge for the year	66,157
Eliminated on disposal	(4,737)
At 30 September 2016	149,235
Carrying amount	
At 30 September 2016	347,430
At 30 September 2015	316,039

Included within the net book value of land and buildings above is £37,794 (2015 - £29,501) in respect of freehold land and buildings.

5 Stocks

	2016 £	2015 £
Other inventories	50,370	91,488

6 Debtors

	2016 £	2015 £
Trade debtors	306,960	536,046
Other debtors	60,578	47,281
Total current trade and other debtors	367,538	583,327

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	8	58,480	39,957
Trade creditors		171,720	287,435
Amounts owed to group undertakings and undertakings in which the company has a participating interest		3,213	-
Taxation and social security		53,855	93,131
Other creditors		252,095	314,031
		539,363	734,554
Due after one year			
Loans and borrowings	8	154,592	138,876

Secured creditors

The Invoice Discounting account is secured against the trade debtors of the company.
Hire purchase obligations are secured against the assets to which they relate.

8 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Finance lease liabilities	154,592	138,876

	2016 £	2015 £
Current loans and borrowings		
Finance lease liabilities	58,480	39,957

9 Dividends

Interim dividends paid

	2016 £	2015 £
Interim dividend of £55,000 (2015 - £48,000) per each Ordinary share	55,000	48,000
Interim dividend of £31,500 (2015 - £18,500) per each Ordinary A share	31,500	18,500
Interim dividend of £31,500 (2015 - £18,500) per each Ordinary B share	31,500	18,500
	118,000	85,000

Control

In the opinion of the directors, there is no ultimate controlling party.

11 Transition to FRS 102

Balance Sheet at 1 October 2014

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		105,522	-	-	105,522
Current assets					
Stocks		89,134	-	-	89,134
Debtors		239,811	-	-	239,811
Cash at bank and in hand		26,704	-	-	26,704
		355,649	-	-	355,649
Creditors: Amounts falling due within one year		(329,620)	-	-	(329,620)
Net current assets		26,029	-	-	26,029
Total assets less current liabilities		131,551	-	-	131,551
Creditors: Amounts falling due after more than one year		(12,595)	-	-	(12,595)
Provisions for liabilities		(21,104)	-	-	(21,104)
Net assets		97,852	-	-	97,852
Capital and reserves					
Called up share capital		(102)	-	-	(102)
Profit and loss account		(97,750)	-	-	(97,750)
Total equity		(97,852)	-	-	(97,852)

Notes to the Financial Statements for the Year Ended 30 September 2016

Balance Sheet at 30 September 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		316,038	-	-	316,038
Current assets					
Stocks		91,488	-	-	91,488
Debtors		583,326	-	-	583,326
Cash at bank and in hand		12,449	-	-	12,449
		687,263	-	-	687,263
Creditors: Amounts falling due within one year		(734,552)	-	-	(734,552)
Net current liabilities		(47,289)	-	-	(47,289)
Total assets less current liabilities		268,749	-	-	268,749
Creditors: Amounts falling due after more than one year		(138,876)	-	-	(138,876)
Provisions for liabilities		(57,167)	-	-	(57,167)
Net assets		72,706	-	-	72,706
Capital and reserves					
Called up share capital		(102)	-	-	(102)
Profit and loss account		(72,604)	-	-	(72,604)
Total equity		(72,706)	-	-	(72,706)

Profit and Loss Account for the year ended 30 September 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

Brand Consortia Ltd

Detailed Profit and Loss Account for the Year Ended 30 September 2016

	2016 £	2015 £
Turnover (analysed below)	2,123,077	1,966,515
Cost of sales (analysed below)	(1,496,314)	(1,506,487)
Gross profit	626,763	460,028
Gross profit (%)	29.52%	23.39%
Administrative expenses		
Employment costs (analysed below)	(16,484)	(15,913)
Establishment costs (analysed below)	(131,180)	(111,202)
General administrative expenses (analysed below)	(228,593)	(196,030)
Finance charges (analysed below)	(213)	(1,211)
Depreciation costs (analysed below)	(66,157)	(29,680)
Other expenses (analysed below)	(2,129)	-
	(444,756)	(354,036)
Operating profit	182,007	105,992
Other interest receivable and similar income (analysed below)	128	120
Interest payable and similar expenses (analysed below)	(41,701)	(35,533)
	(41,573)	(35,413)
Profit before tax	140,434	70,579

Brand Consortia Ltd

Detailed Profit and Loss Account for the Year Ended 30 September 2016

	2016 £	2015 £
Turnover		
Sale of goods, UK	2,123,077	1,966,515
Cost of sales		
Opening stock and WIP	(91,488)	(89,134)
Purchases	(680,803)	(792,701)
Closing stock and WIP	50,370	91,488
Wages and salaries (excluding directors)	(613,603)	(469,847)
Staff NIC (Employers)	(57,875)	(45,658)
Staff pensions (Defined contribution)	(3,218)	-
Subcontract cost	(92,080)	(185,187)
Hire of plant and machinery (Operating leases)	(7,617)	(15,448)
	(1,496,314)	(1,506,487)
Employment costs		
Directors remuneration	(10,000)	(11,218)
Private health insurance	(6,484)	(4,695)
	(16,484)	(15,913)
Establishment costs		
Rates and water	(26,927)	(19,582)
Rent	(28,023)	(23,810)
Light, heat and power	(21,979)	(15,279)
Insurance	(4,938)	(10,279)
Repairs and renewals	(49,313)	(42,252)
	(131,180)	(111,202)
General administrative expenses		
Telephone and fax	(6,434)	(7,182)
Printing, postage and stationery	(28,901)	(19,207)
Trade subscriptions	(163)	(1,326)
Sundry expenses	(8,367)	(7,562)
Cleaning	(1,241)	(466)
Motor expenses	(106,886)	(94,236)
Travel and subsistence	(30,641)	(26,928)
Advertising	(5,075)	(4,830)
Staff entertaining (allowable for tax)	(15,125)	(15,387)

Accountancy fees	(7,702)	(6,485)
Legal and professional fees	(16,494)	(8,396)
Bad debts written off	(1,564)	(4,025)
	(228,593)	(196,030)

Brand Consortia Ltd

Detailed Profit and Loss Account for the Year Ended 30 September 2016

Finance charges		
Bank charges	(213)	(1,211)
Depreciation costs		
Depreciation of freehold property	(6,670)	(3,018)
Depreciation of plant and machinery (owned)	(45,749)	(23,910)
Depreciation of fixtures and fittings (owned)	(3,441)	(2,042)
Depreciation of motor vehicles (owned)	(10,297)	(710)
	(66,157)	(29,680)
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	(2,129)	-
Other interest receivable and similar income		
Bank interest receivable	16	120
Other interest receivable	112	-
	128	120
Interest payable and similar expenses		
Bank interest payable	-	(1,227)
Bank loan interest payable	-	(3,223)
Hire purchase interest	(12,252)	(8,880)
Penalties and surcharges	(6,851)	(2,200)
Factoring costs	(22,598)	(20,003)
	(41,701)	(35,533)

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.