Registration number: 07124246

Brand Consortia Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

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

Brand Consortia Ltd

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 11

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

Brand Consortia Ltd

(Registration number: 07124246)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	342,052	347,431
Current assets			
Stocks	5	96,300	50,370
Debtors	6	316,554	367,537
Cash at bank and in hand		5,872	61,060
		418,726	478,967
Creditors: Amounts falling due within one year	7	(517,344)	(539,363)
Net current liabilities		(98,618)	(60,396)
Total assets less current liabilities		243,434	287,035
Creditors: Amounts falling due after more than one year	7	(115,187)	(154,592)
Provisions for liabilities		(44,867)	(52,909)
Net assets		83,380	79,534
Capital and reserves			
Called up share capital		102	102
Profit and loss account		83,278	79,432
Total equity		83,380	79,534

For the financial year ending 30 September 2017 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 2017

Approved and authorised by the Board on 22 June 2018 and signed on its behalf by:

.....

Mr B A W Tupman

Director

The notes on pages 4 to 11 form an integral part of these financial statements.

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 22 June 2018.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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 in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. 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 26 (2016 - 29).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £
Cost or valuation				
At 1 October 2016	74,069	29,300	352,109	41,187
Additions	28,102	951	13,075	26,970
Disposals	-	-	(17,498)	-
At 30 September 2017	102,171	30,251	347,686	68,157
Depreciation				
At 1 October 2016	36,275	9,799	92,864	10,297
Charge for the year	9,885	2,996	37,752	12,779
Eliminated on disposal	-	-	(6,434)	-
At 30 September 2017	46,160	12,795	124,182	23,076
Carrying amount				
At 30 September 2017	56,011	17,456	223,504	45,081
At 30 September 2016	37,794	19,501	259,246	30,890

	Total £
Cost or valuation	
At 1 October 2016	496,665
Additions	69,098
Disposals	(17,498)
At 30 September 2017	548,265
Depreciation	
At 1 October 2016	149,235
Charge for the year	63,412
Eliminated on disposal	(6,434)
At 30 September 2017	206,213
Carrying amount	
At 30 September 2017	342,052
At 30 September 2016	347,431

Included within the net book value of land and buildings above is £56,011 (2016 - £37,794) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Other inventories	96,300	50,370

6 Debtors

	2017 £	2016 £
Trade debtors	205,551	306,960
Prepayments	14,064	14,047
Other debtors	96,939	46,530
	316,554	367,537

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	63,179	58,480
Trade creditors		179,355	171,720
Taxation and social security		47,568	53,855
Accruals and deferred income		19,247	16,668
Other creditors		207,995	238,640
		517,344	539,363

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £216,492 (2016 - £260,368).

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	9	115,187	154,592

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £115,187 (2016 - £154,592).

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 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
Ordinary of £1 each	100	100	100	100
	102	102	102	102

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	115,187	154,592

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	63,179	58,480

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £100.00 (2016 - £550.00) per each Ordinary share	10,000	55,000
Interim dividend of £30,000.00 (2016 - £31,500.00) per each Ordinary A share	30,000	31,500
Interim dividend of £30,000.00 (2016 - £31,500.00) per each Ordinary B share	30,000	31,500
	70,000	118,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	31,294	10,000

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.