REGISTERED NUMBER: SC276366 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Brough Wolstenholme Limited
Trading as
Brough Wolstenholme Limited Crown Trade and Home Furnishings Centre

Brough Wolstenholme Limited (Registered number: SC276366)
Trading as Brough Wolstenholme Limited Crown Trade and Home Furnishings Centre

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Brough Wolstenholme Limited
Trading as Brough Wolstenholme Limited Crown Trade and Home Furnishings Centre

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	D Wolstenholme Mrs G Wolstenholme
SECRETARY:	Mrs G Wolstenholme
REGISTERED OFFICE:	Crowness Road Hatston Industrial Estate Kirkwall Orkney KW15 1RE
REGISTERED NUMBER:	SC276366 (Scotland)
ACCOUNTANTS:	Orcadia Chartered Accountants 1 - 3 East Road Kirkwall Orkney KW15 1HZ
BANKERS:	Bank of Scotland 56 Albert Street Kirkwall Orkney KW15 1HJ

Brough Wolstenholme Limited (Registered number: SC276366)
Trading as Brough Wolstenholme Limited Crown Trade and Home Furnishings Centre

Balance Sheet
31 December 2016

2015				2016	
£	£		Notes	£	£
		FIXED ASSETS			
	92,115	Intangible assets	4		**81,880**
	9,463	Tangible assets	5		**21,057**
	101,578				**102,937**
		CURRENT ASSETS			
119,215		Stocks		**112,104**	
20,730		Debtors	6	**14,888**	
5,111		Cash at bank and in hand		**6,433**	
145,056				**133,425**	
		CREDITORS			
197,706		Amounts falling due within one year	7	**205,669**	
	(52,650)	**NET CURRENT LIABILITIES**			**(72,244)**
	48,928	**TOTAL ASSETS LESS CURRENT LIABILITIES**			**30,693**
		CREDITORS			
	-	Amounts falling due after more than one year	8		**(4,493)**
	(1,526)	**PROVISIONS FOR LIABILITIES**			**(3,882)**
	47,402	**NET ASSETS**			**22,318**

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

2015				2016	
£	£		Notes	£	£
		CAPITAL AND RESERVES			
	200	Called up share capital			**200**
	47,202	Retained earnings			**22,118**
	47,402	**SHAREHOLDERS' FUNDS**			**22,318**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Board of Directors on 12 July 2017 and were signed on its behalf by:

Mrs G Wolstenholme - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Brough Wolstenholme Limited is a private company, limited by shares , registered in Scotland. 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
Turnover represents net invoiced sales of goods and cash sales, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty 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.
Plant and machinery etc - 25% on reducing balance and 10% 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.

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.

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	**204,700**
AMORTISATION	
At 1 January 2016	**112,585**
Charge for year	**10,235**
At 31 December 2016	**122,820**
NET BOOK VALUE	
At 31 December 2016	**81,880**
At 31 December 2015	92,115

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2016	**60,721**
Additions	**18,425**
Disposals	**(21,006)**
At 31 December 2016	**58,140**
DEPRECIATION	
At 1 January 2016	**51,258**
Charge for year	**4,726**
Eliminated on disposal	**(18,901)**
At 31 December 2016	**37,083**
NET BOOK VALUE	
At 31 December 2016	**21,057**
At 31 December 2015	9,463

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	**13,037**	18,257
Other debtors	**1,851**	2,473
	14,888	20,730

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	**62,542**	71,486
Hire purchase contracts	**3,172**	-
Trade creditors	**41,073**	41,971
Taxation and social security	**9,079**	12,674
Other creditors	**89,803**	71,575
	205,669	197,706

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	**4,493**	-

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	**62,542**	71,486
Hire purchase contracts	**7,665**	-
	70,207	71,486

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.