

Brooker Mouldings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

ASL Accountants
23 Kestrel Road
Kempshott
Basingstoke
Hampshire
RG22 5PE

Brooker Mouldings Limited

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Brooker Mouldings Limited

Company Information

Directors	Mr N M Brooker
	Mr D J Brooker
	Miss N L Brooker
	Mrs E J Brooker
Registered office	Unit 4
	Vickers Business Centre
	Priestley Road
	Basingstoke
	Hampshire
Accountants	ASL Accountants
	23 Kestrel Road
	Kempshott
	Basingstoke
	Hampshire
	RG22 5PE

**Accountants Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Brooker Mouldings Limited
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brooker Mouldings Limited for the year ended 31 March 2018 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants , we are subject to its ethical and other professional requirements as published by the Institute.

This report is made solely to the Board of Directors of Brooker Mouldings Limited, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Brooker Mouldings Limited and state those matters that we have agreed to state to the Board of Directors of Brooker Mouldings Limited, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brooker Mouldings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brooker Mouldings Limited 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 Brooker Mouldings Limited. You consider that Brooker Mouldings Limited 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 Brooker Mouldings Limited. 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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ASL Accountants
23 Kestrel Road
Kempshott
Basingstoke
Hampshire
RG22 5PE

15 May 2018

Brooker Mouldings Limited

(Registration number: 02228835)

Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	60,100	59,514
Current assets			
Stocks	<u>5</u>	16,769	27,625
Debtors	<u>6</u>	61,754	84,079
Cash at bank and in hand		<u>127,284</u>	<u>62,365</u>
		205,807	174,069
Creditors: Amounts falling due within one year	<u>7</u>	<u>(104,879)</u>	<u>(98,749)</u>
Net current assets		<u>100,928</u>	<u>75,320</u>
Total assets less current liabilities		161,028	134,834
Creditors: Amounts falling due after more than one year	<u>7</u>	(8,792)	-
Provisions for liabilities		<u>(11,085)</u>	<u>(11,074)</u>
Net assets		<u>141,151</u>	<u>123,760</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>141,051</u>	<u>123,660</u>
Total equity		<u>141,151</u>	<u>123,760</u>

For the financial year ending 31 March 2018 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.

The notes on pages 5 to 12 form an integral part of these financial statements.

Brooker Mouldings Limited

(Registration number: 02228835)

Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 15 May 2018 and signed on its behalf by:

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Mr N M Brooker
Director

.....

Mr D J Brooker
Director

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Miss N L Brooker
Director

.....

Mrs E J Brooker
Director

The notes on pages 5 to 12 form an integral part of these financial statements.
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Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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:

Unit 4
Vickers Business Centre
Priestley Road
Basingstoke
Hampshire
RG24 9NP
United Kingdom

These financial statements were authorised for issue by the Board on 15 May 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.

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.

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

2 Accounting policies (continued)

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
Short term leasehold	10 years straight line
Plant & Machinery	25% reducing balance
Fixtures and fittings	25% straight line
Motor Vehicles	25% straight line
Office equipment	25% straight line

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.

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

2 Accounting policies (continued)

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 hire purchase or 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.

Hire purchase and 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.

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

2 Accounting policies (continued)

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 5 (2017 - 6).

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 April 2017	9,976	7,348	10,301	312,310
Additions	-	-	19,395	1,099
Disposals	-	-	(10,301)	-
At 31 March 2018	9,976	7,348	19,395	313,409
Depreciation				
At 1 April 2017	9,976	7,348	10,301	252,796
Charge for the year	-	-	4,849	15,059
Eliminated on disposal	-	-	(10,301)	-
At 31 March 2018	9,976	7,348	4,849	267,855
Carrying amount				
At 31 March 2018	-	-	14,546	45,554
At 31 March 2017	-	-	-	59,514
				Total £
Cost or valuation				
At 1 April 2017				339,935
Additions				20,494
Disposals				(10,301)
At 31 March 2018				350,128
Depreciation				
At 1 April 2017				280,421
Charge for the year				19,908
Eliminated on disposal				(10,301)
At 31 March 2018				290,028
Carrying amount				
At 31 March 2018				60,100
At 31 March 2017				59,514

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets (continued)

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of short leasehold land and buildings.

5 Stocks

	2018 £	2017 £
Other inventories	<u>16,769</u>	<u>27,625</u>

6 Debtors

	2018 £	2017 £
Trade debtors	<u>61,754</u>	<u>84,079</u>
	<u>61,754</u>	<u>84,079</u>

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	5,272	10,754
Trade creditors		19,764	36,541
Taxation and social security		12,475	8,389
Accruals and deferred income		2,245	2,245
Other creditors		50,995	27,995
Corporation tax		14,128	12,825
		<u>104,879</u>	<u>98,749</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	9	<u>8,792</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Hire purchase liabilities	<u>8,792</u>	<u>-</u>

Brooker Mouldings Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Loans and borrowings (continued)

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	-	10,754
Hire purchase liabilities	5,272	-
	<u>5,272</u>	<u>10,754</u>

10 Related party transactions

Transactions with directors

	At 1 April 2017 £	At 31 March 2018 £
2018		
Mr D J Brooker		
Interest free loan from the director repayable on demand	(15,210)	(15,210)

	At 1 April 2016 £	At 31 March 2017 £
2017		
Mr D J Brooker		
Interest free loan from the director repayable on demand	(15,210)	(15,210)

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.