

**Registration number 430877**

**BODLE BROS LIMITED**

**Directors' report and financial statements  
for the year ended 28 February 2013**

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## **BODLE BROS LIMITED**

### **Company information**

<b>Directors</b>	M Sandercock W F Sandercock J Sandercock
<b>Secretary</b>	M Sandercock
<b>Company number</b>	430877
<b>Registered office</b>	Southdown Store Cuckfield Road Burgess Hill West Sussex RH15 8RE
<b>Accountants</b>	Place Flight Montrose House 22 Christopher Road East Grinstead West Sussex RH19 3BT
<b>Business address</b>	Southdown Store Cuckfield Road Burgess Hill West Sussex RH15 8RE
<b>Bankers</b>	National Westminster Bank Plc 24 Church Road Burgess Hill West Sussex RH15 9FG

# **BODLE BROS LIMITED**

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## **BODLE BROS LIMITED**

### **Directors' report for the year ended 28 February 2013**

The directors present their report and the financial statements for the year ended 28 February 2013

#### **Principal activity and review of the business**

The principal activity of the company continues to be that of corn and agricultural merchants

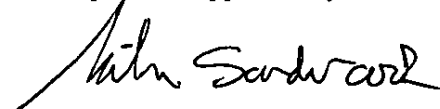
#### **Directors and their interests**

The directors who served during the year and their respective interests in the company are stated below

	<b>Class of share</b>	<b>28/02/13</b>	<b>29/02/12</b>
M Sandercock	Ordinary shares	11,970	11,970
W F Sandercock	Ordinary shares	5,130	5,130
J Sandercock	Ordinary shares	-	-

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 21 May 2013 and signed on its behalf by



**M Sandercock**  
**Secretary**

**BODLE BROS LIMITED**

**Report to the Board of Directors on the preparation  
of unaudited accounts of BODLE BROS LIMITED  
for the year ended 28 February 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BODLE BROS LIMITED for the year ended 28 February 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of BODLE BROS LIMITED and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company 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 BODLE BROS LIMITED. You consider that BODLE BROS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



**Place Flight  
Chartered Accountants  
Montrose House  
22 Christopher Road  
East Grinstead  
West Sussex  
RH19 3BT**

**21 May 2013**

# BODLE BROS LIMITED

## Profit and loss account for the year ended 28 February 2013

		2013	2012
	Notes	£	£
<b>Turnover</b>	<b>2</b>	7,808,168	7,529,479
Cost of sales		(7,228,028)	(6,999,605)
<b>Gross profit</b>		580,140	529,874
Administrative expenses		(567,452)	(547,274)
Other operating income		31,000	31,000
<b>Operating profit</b>	<b>3</b>	43,688	13,600
Interest payable and similar charges		(10,193)	(8,076)
<b>Profit on ordinary activities before taxation</b>		33,495	5,524
Tax on profit on ordinary activities	<b>6</b>	(6,200)	(10)
<b>Profit for the year</b>	<b>14</b>	27,295	5,514
Retained profit brought forward		158,831	161,867
Reserve Movements		-	(8,550)
<b>Retained profit carried forward</b>		186,126	158,831

The notes on pages 6 to 11 form an integral part of these financial statements.

# BODLE BROS LIMITED

## Balance sheet as at 28 February 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		566,160		586,750
Investments	9		3		3
			<u>566,163</u>		<u>586,753</u>
<b>Current assets</b>					
Stocks		187,168		186,131	
Debtors	10	593,241		768,419	
Cash at bank and in hand		808		735	
		<u>781,217</u>		<u>955,285</u>	
<b>Creditors: amounts falling due within one year</b>	11	(800,188)		(978,876)	
<b>Net current liabilities</b>			(18,971)		(23,591)
<b>Total assets less current liabilities</b>			547,192		563,162
<b>Creditors: amounts falling due after more than one year</b>	12		(26,910)		(70,175)
<b>Net assets</b>			<u>520,282</u>		<u>492,987</u>
<b>Capital and reserves</b>					
Called up share capital	13		17,100		17,100
Revaluation reserve	14		317,056		317,056
Profit and loss account	14		186,126		158,831
<b>Shareholders' funds</b>			<u>520,282</u>		<u>492,987</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

**BODLE BROS LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 28 February 2013**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 21 May 2013 and signed on its behalf by



**M Sandercock**  
**Director**

**Registration number 430877**

**The notes on pages 6 to 11 form an integral part of these financial statements.**



## **BODLE BROS LIMITED**

### **Notes to the financial statements for the year ended 28 February 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows.

Land and buildings	-	Investment property
Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

##### **1.8. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 28 February 2013

continued

<b>3. Operating profit</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	44,750	49,887
Auditors' remuneration (Note )	-	4,000
	<u>          </u>	<u>          </u>
and after crediting		
Profit on disposal of tangible fixed assets	1,590	-
	<u>          </u>	<u>          </u>

<b>4. Directors' remuneration</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	89,750	87,250
	<u>          </u>	<u>          </u>

### 5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,000 (2012 - £1,000)

### 6. Tax on profit on ordinary activities

<b>Analysis of charge in period</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	6,200	-
Adjustments in respect of previous periods	-	10
	<u>          </u>	<u>          </u>
	6,200	10
	<u>          </u>	<u>          </u>

### 7. Dividends

#### Dividends paid and proposed on equity shares

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	-	8,550
	<u>          </u>	<u>          </u>
	-	8,550
	<u>          </u>	<u>          </u>

# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 28 February 2013

continued

8. Tangible fixed assets	Land and buildings freehold £	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost/revaluation</b>					
At 29 February 2012	410,000	14,230	134,150	201,002	759,382
Additions	-	-	-	32,070	32,070
Disposals	-	-	-	(25,000)	(25,000)
At 28 February 2013	410,000	14,230	134,150	208,072	766,452
<b>Depreciation</b>					
At 29 February 2012	-	14,230	56,900	101,502	172,632
On disposals	-	-	-	(17,090)	(17,090)
Charge for the year	-	-	13,850	30,900	44,750
At 28 February 2013	-	14,230	70,750	115,312	200,292
<b>Net book values</b>					
At 28 February 2013	410,000	-	63,400	92,760	566,160
At 28 February 2012	410,000	-	77,250	99,500	586,750

The freehold property is considered to be an investment property and as such is not depreciated. The market value of the property at 29th July 2003 was £410,000 and the directors consider this value to not materially differ at 28th February 2012.

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2013		2012	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	34,765	6,135	40,900	7,300
Motor vehicles	63,375	21,125	84,500	30,582
	<u>98,140</u>	<u>27,260</u>	<u>125,400</u>	<u>37,882</u>

# **BODLE BROS LIMITED**

## **Notes to the financial statements for the year ended 28 February 2013**

. continued

<b>9. Fixed asset investments</b>	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>
<b>Cost</b>		
At 29 February 2012		
At 28 February 2013	3	3
<b>Net book values</b>		
At 28 February 2013	3	3
At 28 February 2012	3	3

### **9.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held class</b>	<b>Proportion of shares held</b>
<b>Subsidiary undertaking</b>				
Southdown Feeds Limited	UK	Dormant	Ordinary	100%
Farmix Southeast Limited	UK	Agriculture	Ordinary	100%

<b>10. Debtors</b>	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	580,044	711,691
Amounts owed by group undertakings	-	40,513
Other debtors	1,037	4,955
Prepayments and accrued income	12,160	11,260
	<u>593,241</u>	<u>768,419</u>

# **BODLE BROS LIMITED**

## **Notes to the financial statements for the year ended 28 February 2013**

.. continued

<b>11. Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Bank overdraft	177,253	262,773
Net obligations under finance leases and hire purchase contracts	58,970	54,200
Trade creditors	533,038	641,573
Corporation tax	6,200	-
Other taxes and social security costs	13,336	8,072
Directors' accounts	2,991	3,858
Accruals and deferred income	8,250	8,250
Proposed dividend	150	150
	<u>800,188</u>	<u>978,876</u>

The bank overdraft is secured by floating charge debenture over the company's assets

<b>12. Creditors: amounts falling due after more than one year</b>	<b>2013 £</b>	<b>2012 £</b>
Shares classed as financial liabilities >1 year	4,000	4,000
Net obligations under finance leases and hire purchase contracts	22,910	66,175
	<u>26,910</u>	<u>70,175</u>

# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 28 February 2013

continued

13. Share capital	2013 £	2012 £
<b>Authorised</b>		
21,000 Ordinary shares of 1 each	21,000	21,000
4,000 Preference shares of 1 each	4,000	4,000
	<u>25,000</u>	<u>25,000</u>
<b>Allotted, called up and fully paid</b>		
17,100 Ordinary shares of 1 each	17,100	17,100
4,000 Preference shares of 1 each	4,000	4,000
	<u>21,100</u>	<u>21,100</u>
<b>Equity Shares</b>		
17,100 Ordinary shares of 1 each	<u>17,100</u>	<u>17,100</u>
<b>Shares classed as financial liabilities</b>		
4,000 Preference shares of 1 each	<u>4,000</u>	<u>4,000</u>
	<u>4,000</u>	<u>4,000</u>

14. Reserves	Revaluation reserve £	Profit and loss account £	Total £
<b>At 29 February 2012</b>	317,056	158,831	475,887
Profit for the year		27,295	27,295
<b>At 28 February 2013</b>	<u>317,056</u>	<u>186,126</u>	<u>503,182</u>

### 15. Contingent liabilities

There were no Capital commitments or contingent liabilities at the balance sheet date

### 16. Controlling interest

The company was controlled throughout the year and the previous year by M Sandercock