

Registration number 00430877

**BODLE BROS LIMITED**

**Directors' report and unaudited financial statements**

**for the year ended 29 February 2016**

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## **BODLE BROS LIMITED**

### **Company information**

Directors	M Sandercock W F Sandercock J Sandercock
Secretary	M Sandercock
Company number	00430877
Registered office	Southdown Store Cuckfield Road Burgess Hill West Sussex RH15 8RE
Accountants	Place Flight Montrose House 22 Christopher Road East Grinstead West Sussex RH19 3BT
Business address	Southdown Store Cuckfield Road Burgess Hill West Sussex RH15 8RE
Bankers	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 29 February 2016**

The directors present their report and the financial statements for the year ended 29 February 2016.

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

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

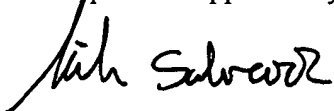
### **Directors and their interests**

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

	<b>Class of share</b>	<b>29/02/16</b>	<b>01/03/15</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 provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 13 July 2016, and signed on its behalf by:



**M Sandercock**  
**Secretary**

## **BODLE BROS LIMITED**

### **Report to the Board of Directors on the preparation of unaudited statutory accounts of BODLE BROS LIMITED for the year ended 29 February 2016**

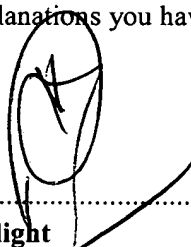
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BODLE BROS LIMITED for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely 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 and Wales as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BODLE BROS LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BODLE BROS 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 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 or a review of the accounts of BODLE BROS 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.



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

**13 July 2016**

# BODLE BROS LIMITED

## Profit and loss account for the year ended 29 February 2016

		2016	2015
	Notes	£	£
<b>Turnover</b>	<b>2</b>	5,941,426	7,128,229
Cost of sales		(5,366,548)	(6,582,906)
<b>Gross profit</b>		<u>574,878</u>	<u>545,323</u>
Administrative expenses		(598,646)	(558,005)
Other operating income		31,000	31,000
<b>Operating profit</b>	<b>3</b>	<u>7,232</u>	<u>18,318</u>
Interest payable and similar charges		(3,635)	(6,852)
<b>Profit on ordinary activities before taxation</b>		<u>3,597</u>	<u>11,466</u>
Tax on profit on ordinary activities	<b>6</b>	(3,305)	(6,198)
<b>Profit for the year</b>	<b>14</b>	<u>292</u>	<u>5,268</u>
Retained profit brought forward		<u>177,007</u>	<u>171,738</u>
<b>Retained profit carried forward</b>		<u><u>177,299</u></u>	<u><u>177,006</u></u>

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

# BODLE BROS LIMITED

## Balance sheet as at 29 February 2016

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	8	523,125	535,670
Investments	9	3	3
		<u>523,128</u>	<u>535,673</u>
<b>Current assets</b>			
Stocks		176,958	182,289
Debtors	10	465,015	839,309
Cash at bank and in hand		707	496
		<u>642,680</u>	<u>1,022,094</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(648,344)</u>	<u>(1,030,275)</u>
<b>Net current liabilities</b>		<u>(5,664)</u>	<u>(8,181)</u>
<b>Total assets less current liabilities</b>		517,464	527,492
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(6,009)</u>	<u>(16,330)</u>
<b>Net assets</b>		<u>511,455</u>	<u>511,162</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	177,299	177,006
<b>Shareholders' funds</b>		<u>511,455</u>	<u>511,162</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 29 February 2016**

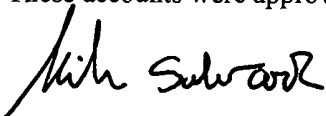
For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### **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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on 13 July 2016, and are signed on their behalf by:



**M Sandercock**  
**Director**

**Registration number 00430877**

**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 29 February 2016**

#### **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 January 2015).

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

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **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
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.

# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 29 February 2016

..... continued

### 2. Turnover

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

### 3. Operating profit

	2016 £	2015 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	28,705	36,855
Loss on disposal of tangible fixed assets	1,040	-
	<u>28,705</u>	<u>36,855</u>
and after crediting:		
Profit on disposal of tangible fixed assets	-	3,305

### 4. Directors' emoluments

	2016 £	2015 £
Remuneration and other benefits	93,161	91,863

### 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 (2015 - £1,000).

### 6. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
<b>Current tax</b>		
UK corporation tax	3,305	6,200
Adjustments in respect of previous periods	-	(2)
	<u>3,305</u>	<u>6,198</u>

### 7. Dividends

	2016 £	2015 £
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# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 29 February 2016

..... continued

8. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost/revaluation</b>				
At 1 March 2015	410,000	143,700	214,040	767,740
Additions	-	4,000	13,200	17,200
Disposals	-	(6,700)	-	(6,700)
At 29 February 2016	<u>410,000</u>	<u>141,000</u>	<u>227,240</u>	<u>778,240</u>
<b>Depreciation</b>				
At 1 March 2015	-	97,480	134,590	232,070
On disposals	-	(5,660)	-	(5,660)
Charge for the year	-	7,245	21,460	28,705
At 29 February 2016	<u>-</u>	<u>99,065</u>	<u>156,050</u>	<u>255,115</u>
<b>Net book values</b>				
At 29 February 2016	<u>410,000</u>	<u>41,935</u>	<u>71,190</u>	<u>523,125</u>
At 28 February 2015	<u>410,000</u>	<u>46,220</u>	<u>79,450</u>	<u>535,670</u>

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 different at 28th February 2015.

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

Asset description	2016		2015	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>29,580</u>	<u>9,855</u>	<u>39,435</u>	<u>10,785</u>

# **BODLE BROS LIMITED**

## **Notes to the financial statements for the year ended 29 February 2016**

..... continued

<b>9. Fixed asset investments</b>	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 March 2015		
At 29 February 2016	3	3
<b>Net book values</b>		
At 29 February 2016	3	3
At 28 February 2015	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%

<b>10. Debtors</b>	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	446,675	824,929
Other debtors	120	1,320
Prepayments and accrued income	18,220	13,060
	<u>465,015</u>	<u>839,309</u>

# **BODLE BROS LIMITED**

## **Notes to the financial statements for the year ended 29 February 2016**

..... continued

<b>11. Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Bank overdraft	163,161	396,914
Net obligations under finance leases and hire purchase contracts	10,320	10,946
Trade creditors	451,702	596,906
Corporation tax	3,305	6,200
Other taxes and social security costs	9,137	9,089
Directors' accounts	2,409	2,060
Accruals and deferred income	8,160	8,010
Proposed dividend	150	150
	<u>648,344</u>	<u>1,030,275</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>2016 £</b>	<b>2015 £</b>
Shares classed as financial liabilities >1 year	4,000	4,000
Net obligations under finance leases and hire purchase contracts	2,009	12,330
	<u>6,009</u>	<u>16,330</u>

# BODLE BROS LIMITED

## Notes to the financial statements for the year ended 29 February 2016

..... continued

13. Share capital	2016 £	2015 £
<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	4,000	4,000
	<u>4,000</u>	<u>4,000</u>
 14. Reserves	 <b>Revaluation reserve £</b>	 <b>Profit and loss account £</b>
		<b>Total £</b>
At 1 March 2015	317,056	177,007
Profit for the year		292
	<u>317,056</u>	<u>177,299</u>
At 29 February 2016		<u>494,355</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.