

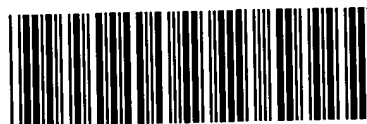
Registration number 430877

BODLE BROS LIMITED

Directors' report and unaudited financial statements

for the year ended 28 February 2015

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BODLE BROS LIMITED

Company information

Directors	M Sandercock W F Sandercock J Sandercock
Secretary	M Sandercock
Company number	430877
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 28 February 2015

The directors present their report and the financial statements for the year ended 28 February 2015.

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:

	Class of share	28/02/15	01/03/14
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 17 April 2015 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 28 February 2015**

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 2015 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.

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. 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

17 April 2015

BODLE BROS LIMITED

Profit and loss account for the year ended 28 February 2015

		2015	2014
	Notes	£	£
Turnover	2	7,128,229	6,607,843
Cost of sales		(6,582,906)	(6,078,560)
Gross profit		545,323	529,283
Administrative expenses		(558,005)	(562,984)
Other operating income		31,000	31,000
Operating profit/(loss)	3	18,318	(2,701)
Interest payable and similar charges		(6,852)	(9,962)
Profit/(loss) on ordinary activities before taxation		11,466	(12,663)
Tax on profit/(loss) on ordinary activities	6	(6,198)	(1,725)
Profit/(loss) for the year	14	5,268	(14,388)
Retained profit brought forward		171,738	186,125
Retained profit carried forward		177,006	171,737

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

BODLE BROS LIMITED

Balance sheet as at 28 February 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		535,670		538,500
Investments	9		3		3
			<u>535,673</u>		<u>538,503</u>
Current assets					
Stocks		182,289		191,709	
Debtors	10	839,309		723,928	
Cash at bank and in hand		496		619	
		<u>1,022,094</u>		<u>916,256</u>	
Creditors: amounts falling due within one year	11	(1,030,275)		(944,238)	
Net current liabilities			<u>(8,181)</u>		<u>(27,982)</u>
Total assets less current liabilities			527,492		510,521
Creditors: amounts falling due after more than one year	12		<u>(16,330)</u>		<u>(4,628)</u>
Net assets			<u>511,162</u>		<u>505,893</u>
Capital and reserves					
Called up share capital	13		17,100		17,100
Revaluation reserve	14		317,056		317,056
Profit and loss account	14		177,006		171,737
Shareholders' funds			<u>511,162</u>		<u>505,893</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 2015**

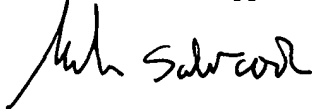
For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 April 2008).

These accounts were approved by the directors on 17 April 2015, and are signed on their 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 2015

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
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 2015

..... continued

3. Operating profit/(loss)	2015	2014
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>36,855</u>	<u>37,210</u>
and after crediting:		
Profit on disposal of tangible fixed assets	<u>3,305</u>	<u>-</u>

4. Directors' remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>91,863</u>	<u>92,215</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 (2014 - £1,000).

6. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	6,200	1,725
Adjustments in respect of previous periods	(2)	-
	<u>6,198</u>	<u>1,725</u>

BODLE BROS LIMITED

Notes to the financial statements for the year ended 28 February 2015

..... continued

8. Tangible fixed assets	Land and buildings freehold £	Short leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost/revaluation					
At 1 March 2014	410,000	14,230	143,700	208,072	776,002
Additions	-	-	-	50,220	50,220
Disposals	-	-	-	(44,252)	(44,252)
At 28 February 2015	<u>410,000</u>	<u>14,230</u>	<u>143,700</u>	<u>214,040</u>	<u>781,970</u>
Depreciation					
At 1 March 2014	-	14,230	84,760	138,512	237,502
On disposals	-	-	-	(28,057)	(28,057)
Charge for the year	-	-	12,720	24,135	36,855
At 28 February 2015	<u>-</u>	<u>14,230</u>	<u>97,480</u>	<u>134,590</u>	<u>246,300</u>
Net book values					
At 28 February 2015	<u>410,000</u>	<u>-</u>	<u>46,220</u>	<u>79,450</u>	<u>535,670</u>
At 28 February 2014	<u>410,000</u>	<u>-</u>	<u>58,940</u>	<u>69,560</u>	<u>538,500</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	2015		2014	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	-	-	21,600	3,815
Motor vehicles	39,435	10,785	42,250	10,562
	<u>39,435</u>	<u>10,785</u>	<u>63,850</u>	<u>14,377</u>

BODLE BROS LIMITED

Notes to the financial statements for the year ended 28 February 2015

..... continued

9. Fixed asset investments	Subsidiary undertakings shares £	Total £
Cost		
At 1 March 2014		
At 28 February 2015	3	3
Net book values		
At 28 February 2015	3	3
At 28 February 2014	3	3

9.1. Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Southdown Feeds Limited	UK	Dormant	Ordinary	100%

10. Debtors	2015 £	2014 £
Trade debtors	824,929	708,793
Other debtors	1,320	3,020
Prepayments and accrued income	13,060	12,115
	<u>839,309</u>	<u>723,928</u>

BODLE BROS LIMITED

Notes to the financial statements for the year ended 28 February 2015

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11. Creditors: amounts falling due within one year	2015 £	2014 £
Bank overdraft	396,914	376,803
Net obligations under finance leases and hire purchase contracts	10,946	22,280
Trade creditors	596,906	524,064
Corporation tax	6,200	1,725
Other taxes and social security costs	9,089	9,542
Directors' accounts	2,060	1,664
Accruals and deferred income	8,010	8,010
Proposed dividend	150	150
	<u>1,030,275</u>	<u>944,238</u>

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

12. Creditors: amounts falling due after more than one year	2015 £	2014 £
Shares classed as financial liabilities >1 year	4,000	4,000
Net obligations under finance leases and hire purchase contracts	12,330	628
	<u>16,330</u>	<u>4,628</u>

BODLE BROS LIMITED

Notes to the financial statements for the year ended 28 February 2015

..... continued

13. Share capital	2015 £	2014 £
Authorised		
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>
Allotted, called up and fully paid		
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>
Equity Shares		
17,100 Ordinary shares of 1 each	<u>17,100</u>	<u>17,100</u>
Shares classed as financial liabilities		
4,000 Preference shares of 1 each	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

14. Reserves	Revaluation reserve £	Profit and loss account £	Total £
At 1 March 2014	317,056	171,738	488,794
Profit for the year		5,268	5,268
At 28 February 2015	<u>317,056</u>	<u>177,006</u>	<u>494,062</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.