

**REGISTERED NUMBER: 00744384 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**J.BRAITHWAITE & CO.(SEWING MACHINES)**  
**LIMITED**

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
LIMITED (REGISTERED NUMBER: 00744384)**

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for the year ended 31 March 2019**

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**J.BRAITHWAITE & CO.(SEWING MACHINES)  
LIMITED**

**Company  
Information  
for the year ended 31 March 2019**

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<b>Directors:</b>	Mr Alan Trainor Mrs Catherine Trainor Mrs Jacqueline Chaffe Mr John Trainor
<b>Secretary:</b>	Mrs Catherine Trainor
<b>Registered office:</b>	3rd Floor Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
<b>Registered number:</b>	00744384 (England and Wales)
<b>Accountants:</b>	Haines Watts Manchester Limited Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
<b>Bankers:</b>	National Westminster Bank plc Failsworth 465 Oldham Road Failsworth Manchester

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
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**Balance Sheet  
31 March 2019**

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	5		182,830		177,110
Investments	6		300		300
			<u>183,130</u>		<u>177,410</u>
<b>Current assets</b>					
Stocks		40,000		40,000	
Debtors	7	39,065		50,412	
Cash at bank		<u>579,873</u>		<u>639,859</u>	
		658,938		730,271	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>193,357</u>		<u>179,881</u>	
<b>Net current assets</b>			<u>465,581</u>		<u>550,390</u>
<b>Total assets less current liabilities</b>			<u>648,711</u>		<u>727,800</u>
<b>Capital and reserves</b>					
Called up share capital	10		500		500
Retained earnings			<u>648,211</u>		<u>727,300</u>
<b>Shareholders' funds</b>			<u>648,711</u>		<u>727,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

Mr John Trainor - Director

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
LIMITED (REGISTERED NUMBER: 00744384)**

**Notes to the Financial Statements  
for the year ended 31 March 2019**

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**1. Statutory information**

J.Braithwaite & Co.(Sewing Machines) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's trading address is 5 Cheltenham St, Salford, Manchester M6 6WY.

**2. Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about J.Braithwaite & Co.(Sewing Machines) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 Profit and Loss Account, 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.

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
LIMITED (REGISTERED NUMBER: 00744384)**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2019**

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**3. 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss Account in administrative expenses.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**4. Employees and directors**

The average number of employees during the year was 13 (2018 - 10 ) .

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
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**Notes to the Financial Statements - continued  
for the year ended 31 March 2019**

**5. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 April 2018	166,155	24,069	25,112	215,336
Additions	-	-	14,670	14,670
Disposals	-	-	(25,112)	(25,112)
At 31 March 2019	<u>166,155</u>	<u>24,069</u>	<u>14,670</u>	<u>204,894</u>
<b>Depreciation</b>				
At 1 April 2018	-	17,391	20,835	38,226
Charge for year	-	1,006	3,667	4,673
Eliminated on disposal	-	-	(20,835)	(20,835)
At 31 March 2019	<u>-</u>	<u>18,397</u>	<u>3,667</u>	<u>22,064</u>
<b>Net book value</b>				
At 31 March 2019	<u>166,155</u>	<u>5,672</u>	<u>11,003</u>	<u>182,830</u>
At 31 March 2018	<u>166,155</u>	<u>6,678</u>	<u>4,277</u>	<u>177,110</u>

**6. Fixed asset investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	<u>300</u>
<b>Net book value</b>	
At 31 March 2019	<u>300</u>
At 31 March 2018	<u>300</u>

**7. Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	24,162	33,891
Other debtors	14,903	16,521
	<u>39,065</u>	<u>50,412</u>

**J.BRAITHWAITE & CO.(SEWING MACHINES)  
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**Notes to the Financial Statements - continued  
for the year ended 31 March 2019**

**8. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	1,125	15,222
Trade creditors	146,803	118,279
Amounts owed to group undertakings	102	102
Taxation and social security	17,153	25,474
Other creditors	28,174	20,804
	<u>193,357</u>	<u>179,881</u>

**9. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	2,865	5,079
Between one and five years	3,345	5,208
	<u>6,210</u>	<u>10,287</u>

**10. Called up share capital**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2019	2018
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

**11. Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
£		
Balance outstanding at the start of year	(31,011)	(20,141)
Amounts advanced	43,411	8,280
Amounts repaid	(7,128)	(19,150)
Balance outstanding at the end of the year	<u>5,272</u>	<u>(31,011)</u>

The above loan is interest free and repayable on demand.



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