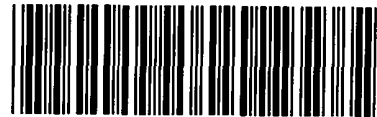


FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017

FOR

BUCKLE MANAGEMENT & HOLDINGS LIMITED

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BUCKLE MANAGEMENT & HOLDINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30th April 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

BUCKLE MANAGEMENT & HOLDINGS LIMITED

COMPANY INFORMATION
for the year ended 30th April 2017

DIRECTORS:

Mrs J Buckle
J C Buckle
T C Buckle
R I Buckle

SECRETARY:

T C Buckle

REGISTERED OFFICE:

Priestley House
Priestley Gardens
Chadwell Heath
Essex
RM6 4SN

REGISTERED NUMBER:

00896030 (England and Wales)

AUDITORS:

Chegwidden & Co
Statutory Auditors
Chartered Accountants
Priestley House
Priestley Gardens
Chadwell Heath
Essex, RM6 4SN

ABRIDGED BALANCE SHEET**30th April 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	15,881	20,715
Investments	5	76,945	76,945
		<u>92,826</u>	<u>97,660</u>
CURRENT ASSETS			
Debtors		138,580	176,604
Cash at bank		255,513	246,395
		<u>394,093</u>	<u>422,999</u>
CREDITORS			
Amounts falling due within one year		29,415	46,116
		<u>29,415</u>	<u>46,116</u>
NET CURRENT ASSETS		<u>364,678</u>	<u>376,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>457,504</u>	<u>474,543</u>
CREDITORS			
Amounts falling due after more than one year		-	(7,639)
PROVISIONS FOR LIABILITIES		<u>(250)</u>	<u>-</u>
NET ASSETS		<u><u>457,254</u></u>	<u><u>466,904</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2,000	2,000
Retained earnings		455,254	464,904
		<u>457,254</u>	<u>466,904</u>
SHAREHOLDERS' FUNDS		<u><u>457,254</u></u>	<u><u>466,904</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29th January 2018 and were signed on its behalf by:

J. Buckle

Mrs J Buckle - Director

The notes form part of these financial statements

BUCKLE MANAGEMENT & HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 30th April 2017**

1. STATUTORY INFORMATION

Buckle Management & Holdings 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Group accounts

The Company and its subsidiaries comprise a small group. The Company has therefore taken advantage of exemptions provided by section 398 of the Companies Act 2006 not to produce group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

BUCKLE MANAGEMENT & HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2016	30,072
Additions	426
	<hr/>
At 30th April 2017	30,498
	<hr/>
DEPRECIATION	
At 1st May 2016	9,357
Charge for year	5,260
	<hr/>
At 30th April 2017	14,617
	<hr/>
NET BOOK VALUE	
At 30th April 2017	15,881
	<hr/>
At 30th April 2016	20,715
	<hr/>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st May 2016 and 30th April 2017	76,945
	<hr/>
NET BOOK VALUE	
At 30th April 2017	76,945
	<hr/>
At 30th April 2016	76,945
	<hr/>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

BMW Shipping Agents Limited

Registered office:

Nature of business: Shipping and forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	83.70		
		2017	2016
		£	£
Aggregate capital and reserves		378,887	402,236
(Loss)/profit for the year		(18,349)	24,238
		<hr/>	<hr/>

BUCKLE MANAGEMENT & HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2017

5. FIXED ASSET INVESTMENTS - continued

Buckle Shipping Limited

Registered office:

Nature of business: Shipping and forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		2017	2016
		£	£
Aggregate capital and reserves		168,297	160,703
Profit for the year		7,594	22,233
		<u> </u>	<u> </u>

Buckle Shipping (Ipswich) Limited

Registered office:

Nature of business: Shipping and Forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	75.00		
		2017	2016
		£	£
Aggregate capital and reserves		1,553,681	1,333,086
Profit for the year		245,595	170,939
		<u> </u>	<u> </u>

Princia Shipping Limited

Registered office:

Nature of business: Shipping and forwarding agents

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		2017	2016
		£	£
Aggregate capital and reserves		88,277	116,258
Loss for the year		(27,981)	(98,564)
		<u> </u>	<u> </u>

Town & Country Sports Limited

Registered office:

Nature of business: Retailer of country sports goods

	%		
Class of shares:	holding		
Ordinary shares	81.09		
		2017	2016
		£	£
Aggregate capital and reserves		23,800	47,167
Loss for the year		(23,367)	(6,798)
		<u> </u>	<u> </u>

BUCKLE MANAGEMENT & HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2017

5. FIXED ASSET INVESTMENTS - continued

Walcabe Freight Forwarding Limited

Registered office:

Nature of business: Shipping and forwarding agents

Class of shares:	% holding	2017	2016
Ordinary shares	76.00	£	£
Aggregate capital and reserves		826,933	838,006
(Loss)/profit for the year		<u>(11,073)</u>	<u>16,232</u>

The percentage holding stated represents the direct holding, except for Town & Country Sports Limited, which is an indirect holding, of each Company's issued share capital.

In the opinion of the directors, the carrying value of the fixed asset investments are fairly stated and no impairment review is required.

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2017	2016
2,000	Ordinary shares	£1	<u>£2,000</u>	<u>£2,000</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

P G Harris ACA FCCA (Senior Statutory Auditor)
for and on behalf of Chegwiddden & Co

8. OTHER FINANCIAL COMMITMENTS

Guarantees

There is a guarantee to H M Customs & Excise in respect of duty deferment facilities for:
£

Buckle Shipping Limited 40,000

There is also an undertaking to support the trading activities of Buckle Shipping Limited.

BUCKLE MANAGEMENT & HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30th April 2017

9. RELATED PARTY DISCLOSURES

Ian Buckle (shareholder) is a director of the following companies:-

	Sales ledger transactions 30/4/2017	Sales ledger transactions 30/4/2016
Buckle Shipping Limited	47,092	47,645
BMW Shipping Agents Limited	6,450	7,200
Buckle Shipping (Ipswich) Limited	47,200	27,200
Princia Shipping Limited	22,250	27,895
Walcabe Freight Forwarding Limited	<u>5,250</u>	<u>6,000</u>
	<u>128,242</u>	<u>115,940</u>

The above trading transactions represent management charges to group companies.

	Balance at 30/4/2017	Balance at 30/4/2016
Buckle Shipping Limited	128,861	128,861
BMW Shipping Agents Limited	4,619	4,799
Buckle Shipping (Ipswich) Limited	-	26,640
Princia Shipping Limited	-	16,304
Walcabe Freight Forwarding Limited	<u>5,100</u>	<u>(1,200)</u>
	<u>138,580</u>	<u>175,404</u>

The above balances represent amounts due group companies at the balance sheet date.

Other Related Party Transactions

Mrs J C Buckle and I Buckle

Buckle Shipping Limited - Guarantee of duty deferment facilities to HM Customs & Excise for £40,000, however there were no payments during the year.

Walcabe Freight Forwarding Ltd - Debenture balance owed at 30th April 2017 was £30,000.

Included within creditors is a loan from J Buckle in the sum of £9,661 (2016: £7,327) which is interest free and repayable on demand.

Dividends of £5,000 (2016: £7,500) were paid to the directors in the year.

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. ULTIMATE CONTROLLING PARTY

I Buckle and Mrs J Buckle control the company by virtue of their shareholdings.