

Company Registration No. 02030483 (England and Wales)

BRIGGS & STRATTON UK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2010



birdluckin

BRIGGS & STRATTON UK LIMITED

COMPANY INFORMATION

Directors	RA Jann C Twinem W Kalin Mrs L Lyons	(Appointed 11 February 2010)
Secretary	Mrs L Lyons	
Company number	02030483	
Registered office	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN	
Auditors	Bird Luckin Limited Aquila House Waterloo Lane Chelmsford Essex CM1 1BN	
Business address	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN	
Bankers	Barclays Bank Plc 75 High Street Brentwood Essex CM14 4RP	

BRIGGS & STRATTON UK LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

BRIGGS & STRATTON UK LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 27 JUNE 2010

The directors present their report and financial statements for the period ended 27 June 2010

Principal activities

The principal activity of the company continued to be that of a commission agent on the sale of internal combustion engines and related parts for the outdoor equipment industry on behalf of group companies

Directors

The following directors have held office since 29 June 2009

RA Jann

C Twinem

JM Kozik

(Resigned 30 June 2009)

W Kalin

(Appointed 11 February 2010)

Mrs L Lyons

Auditors

In accordance with the company's articles, a resolution proposing that Bird Luckin Limited be reappointed as auditors of the company will be put at a General Meeting

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

BRIGGS & STRATTON UK LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 27 JUNE 2010

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mrs L Lyons

Director

21/3/10

BRIGGS & STRATTON UK LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BRIGGS & STRATTON UK LIMITED

We have audited the financial statements of Briggs & Stratton UK Limited for the period ended 27 June 2010 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 27 June 2010 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

BRIGGS & STRATTON UK LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BRIGGS & STRATTON UK LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

David Huggins (Senior Statutory Auditor)
for and on behalf of Bird Luckin Limited

25 March 2011

Chartered Accountants
Statutory Auditor

Aquila House
Waterloo Lane
Chelmsford
Essex
CM1 1BN

BRIGGS & STRATTON UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 27 JUNE 2010

		2010	2009
	Notes	£	£
Turnover		1,199,741	1,474,863
Administrative expenses		(1,110,984)	(1,348,575)
Other operating income		19,189	4,392
Operating profit	2	107,946	130,680
Other interest receivable and similar income	3	711	4,712
Interest payable and similar charges		-	(536)
Profit on ordinary activities before taxation		108,657	134,856
Tax on profit on ordinary activities	4	(30,539)	(34,906)
Profit for the period	11	78,118	99,950

BRIGGS & STRATTON UK LIMITED

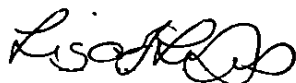
BALANCE SHEET

AS AT 27 JUNE 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		20,704		37,038
Current assets					
Debtors	7	199,529		194,845	
Cash at bank and in hand		140,190		51,328	
		<u>339,719</u>		<u>246,173</u>	
Creditors: amounts falling due within one year	8	<u>(195,899)</u>		<u>(196,805)</u>	
Net current assets			143,820		49,368
Total assets less current liabilities			<u>164,524</u>		<u>86,406</u>
Capital and reserves					
Called up share capital	10		100,000		100,000
Profit and loss account	11		64,524		(13,594)
Shareholders' funds			<u>164,524</u>		<u>86,406</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 21/3/11



Mrs L Lyons
Director

Company Registration No. 02030483

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 JUNE 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

1.2 Turnover

Turnover represents sales commission receivable from other group undertakings outside the United Kingdom for sales generated within the United Kingdom

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the life of the lease
Plant and machinery	5 - 50% straight line
Motor vehicles	25% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.8 Financial year

The financial statements are made up to the Sunday nearest 30 June each year. Periodically this results in a financial year of 53 weeks. The financial years of the company ending 27 June 2010 and 28 June 2009 consist of 52 weeks

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 27 JUNE 2010

2	Operating profit	2010 £	2009 £
	Operating profit is stated after charging		
	Depreciation of tangible assets	14,293	22,569
	Auditors' remuneration	13,500	13,000
	Directors' remuneration	45,700	52,180

Included in Directors' emoluments above, is £3,361 (2009 - £3,361) relating to contributions made to defined contribution pension schemes

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2009 - 1)

3	Investment income	2010 £	2009 £
	Bank interest	711	4,189
	Other interest	-	523
		711	4,712

4	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	30,539	36,702
	Adjustment for prior years	-	(1,796)
	Total current tax	30,539	34,906

5	Dividends	2010 £	2009 £
	Ordinary interim paid	-	191,368

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 27 JUNE 2010

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 29 June 2009	21,500	100,900	122,400
Disposals	-	(28,949)	(28,949)
At 27 June 2010	21,500	71,951	93,451
Depreciation			
At 29 June 2009	8,600	76,762	85,362
On disposals	-	(26,908)	(26,908)
Charge for the period	2,150	12,143	14,293
At 27 June 2010	10,750	61,997	72,747
Net book value			
At 27 June 2010	10,750	9,954	20,704
At 28 June 2009	12,900	24,138	37,038

7 Debtors

	2010 £	2009 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	145,750	145,846
Other debtors	53,779	48,999
	199,529	194,845

8 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	23,812	27,248
Taxation and social security	149,283	125,715
Other creditors	22,804	43,842
	195,899	196,805

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 JUNE 2010

9 Pension costs

Defined contribution

	2010 £	2009 £
Contributions payable by the company for the period	35,796	32,698

10 Share capital

	2010 £	2009 £
Allotted, called up and fully paid 100,000 Ordinary shares of £1 each	100,000	100,000

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 29 June 2009	(13,594)
Profit for the period	78,118
Balance at 27 June 2010	64,524

12 Financial commitments

At 27 June 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 27 June 2011

	2010 £	2009 £
Operating leases which expire		
Within one year	6,974	12,398
Between two and five years	45,229	32,910
In over five years	40,230	39,750
	92,433	85,058

BRIGGS & STRATTON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 27 JUNE 2010

13 Control

The company is a wholly owned subsidiary of Briggs & Stratton Corporation, incorporated in the State of Wisconsin in the USA

This is both the immediate and ultimate parent company. The financial statements of the company are included in the consolidated financial statements of Briggs & Stratton Corporation, which are available to the public from the Department of the Corporate Secretary, Post Office Box 702, Milwaukee, Wisconsin 53201, USA

14 Related party relationships and transactions

No related party transactions have been disclosed as the company has taken advantage of the exemption under FRSSE (effective April 2008), on the basis that it is a wholly owned subsidiary of a company for which consolidated financial statements are publicly available

BRIGGS & STRATTON UK LIMITED
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 27 JUNE 2010

BRIGGS & STRATTON UK LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 27 JUNE 2010

		2010		2009
	£	£	£	£
Turnover				
Commissions receivable		1,199,741		1,474,863
Administrative expenses		(1,110,984)		(1,348,575)
		88,757		126,288
Other operating income				
Training and seminar income		19,189		4,392
Operating profit		107,946		130,680
Other interest receivable and similar income				
Bank interest received	711		4,189	
Interest on tax refund - received	-		523	
		711		4,712
Interest payable				
Interest on overdue tax paid		-		(536)
Profit before taxation	9 06%	108,657	9 14%	134,856

BRIGGS & STRATTON UK LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 27 JUNE 2010

	2010 £	2009 £
Administrative expenses		
Wages and salaries (excl NI)	508,057	584,989
Directors' remuneration	42,020	48,118
Employer's NI contributions	67,130	77,861
Staff pension costs	35,796	32,698
Training expenditure	17,529	5,693
Rent re operating leases	39,750	179,024
Rates	20,671	21,283
Insurance	40,244	40,340
Light and heat	7,309	8,669
Repairs and maintenance	14,285	15,895
Printing, postage and stationery	24,301	23,437
Advertising	17,286	22,671
Telephone	20,058	21,229
Computer running costs	5,294	5,424
Hire of equipment	56,666	54,396
Motor running expenses	31,525	41,887
Travelling expenses	84,397	87,016
Entertaining	10,837	4,425
Legal and professional fees	6,562	16,581
Accountancy	8,625	10,460
Audit fees	13,500	13,000
Bank charges	6,423	6,338
Loss/(Profit) on foreign currency	4,283	(10,324)
Staff welfare	3,443	754
Sundry expenses	8,826	11,079
Charitable donations	-	100
Subscriptions	1,874	3,200
Amortisation on long leasehold	2,150	2,150
Depreciation on plant and machinery	10,592	17,214
Depreciation on motor vehicles	1,551	3,205
Losses on disposal of tangibles	-	(237)
	<u>1,110,984</u>	<u>1,348,575</u>