

**REGISTERED NUMBER: 02488862 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
BRIGADE CLOTHING LIMITED**

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for the year ended 31 December 2016**

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**BRIGADE CLOTHING LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTORS:** Mrs M L Lea  
D J Bassi  
L J Goulder

**SECRETARY:** L J Goulder

**REGISTERED OFFICE:** 1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**REGISTERED NUMBER:** 02488862 (England and Wales)

**ACCOUNTANTS:** LDP Luckmans  
Chartered Accountants  
1110 Elliott Court  
Herald Avenue  
Coventry Business Park  
Coventry  
West Midlands  
CV5 6UB

**BRIGADE CLOTHING LIMITED (REGISTERED NUMBER: 02488862)**

**BALANCE SHEET  
31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		98,992		128,085
<b>CURRENT ASSETS</b>					
Stocks	5	729,587		745,331	
Debtors	6	969,155		270,065	
Cash at bank and in hand		<u>396,065</u>		<u>426,270</u>	
		2,094,807		1,441,666	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>334,872</u>		<u>187,624</u>	
<b>NET CURRENT ASSETS</b>			<u>1,759,935</u>		<u>1,254,042</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,858,927		1,382,127
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(388,964)		(41,498)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,576)</u>		<u>(10,374)</u>
<b>NET ASSETS</b>			<u>1,464,387</u>		<u>1,330,255</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100,000		100,000
Retained earnings	12		<u>1,364,387</u>		<u>1,230,255</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,464,387</u>		<u>1,330,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

**BRIGADE CLOTHING LIMITED (REGISTERED NUMBER: 02488862)**

**BALANCE SHEET - continued**  
**31 December 2016**

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.

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 1 September 2017 and were signed on its behalf by:

Mrs M L Lea - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

Brigade Clothing 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.

Revenue is recognised when goods are despatched to customers.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost and Equal instalments over period of lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on 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 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 39 .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2016	12,913	377,501	56,795
Additions	-	5,176	2,958
At 31 December 2016	<u>12,913</u>	<u>382,677</u>	<u>59,753</u>
<b>DEPRECIATION</b>			
At 1 January 2016	12,913	294,459	49,747
Charge for year	-	28,405	3,073
Eliminated on disposal	-	-	-
At 31 December 2016	<u>12,913</u>	<u>322,864</u>	<u>52,820</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	-	59,813	6,933
At 31 December 2015	-	<u>83,042</u>	<u>7,048</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	75,537	13,145	535,891
Additions	8,803	1,155	18,092
Disposals	(8,023)	-	(8,023)
At 31 December 2016	<u>76,317</u>	<u>14,300</u>	<u>545,960</u>
<b>DEPRECIATION</b>			
At 1 January 2016	39,033	11,654	407,806
Charge for year	14,938	769	47,185
Eliminated on disposal	(8,023)	-	(8,023)
At 31 December 2016	<u>45,948</u>	<u>12,423</u>	<u>446,968</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>30,369</u>	<u>1,877</u>	<u>98,992</u>
At 31 December 2015	<u>36,504</u>	<u>1,491</u>	<u>128,085</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016	70,000	62,014	132,014
Additions	-	8,803	8,803
At 31 December 2016	<u>70,000</u>	<u>70,817</u>	<u>140,817</u>
<b>DEPRECIATION</b>			
At 1 January 2016	20,417	30,666	51,083
Charge for year	17,500	13,563	31,063
At 31 December 2016	<u>37,917</u>	<u>44,229</u>	<u>82,146</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>32,083</u>	<u>26,588</u>	<u>58,671</u>
At 31 December 2015	<u>49,583</u>	<u>31,348</u>	<u>80,931</u>

**5. STOCKS**

	2016 £	2015 £
Stocks	<u>729,587</u>	<u>745,331</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

**6. DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	77,204	32,911
Other debtors	105,801	32,768
VAT	867	4,386
	<u>183,872</u>	<u>70,065</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	785,283	-
Other debtors	-	200,000
	<u>785,283</u>	<u>200,000</u>
Aggregate amounts	<u>969,155</u>	<u>270,065</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	47,811	-
Other loans	58,849	-
Hire purchase contracts (see note 9)	25,702	28,452
Trade creditors	99,325	58,869
Tax	57,336	58,135
Social security and other taxes	16,356	13,893
Accrued expenses	29,493	28,275
	<u>334,872</u>	<u>187,624</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Bank loans - 1-2 years	49,514	-
Bank loans - 2-5 years	113,866	-
Other loans - 1-2 years	60,942	-
Other loans - 2-5 years	140,323	-
Hire purchase contracts (see note 9)	24,319	41,498
	<u>388,964</u>	<u>41,498</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Gross obligations repayable:		
Within one year	29,045	32,144
Between one and five years	<u>27,426</u>	<u>47,212</u>
	<u>56,471</u>	<u>79,356</u>
Finance charges repayable:		
Within one year	3,343	3,692
Between one and five years	<u>3,107</u>	<u>5,714</u>
	<u>6,450</u>	<u>9,406</u>
Net obligations repayable:		
Within one year	25,702	28,452
Between one and five years	<u>24,319</u>	<u>41,498</u>
	<u>50,021</u>	<u>69,950</u>
	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	28,587	37,503
Between one and five years	<u>17,500</u>	<u>38,167</u>
	<u>46,087</u>	<u>75,670</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>50,021</u>	<u>69,950</u>

Bank security includes an unlimited debenture dated 27th May 1997.

**BRIGADE CLOTHING LIMITED (REGISTERED NUMBER: 02488862)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
51,000	Ordinary Shares	£1	51,000	51,000
49,000	Ordinary A Shares	£1	49,000	49,000
			<u>100,000</u>	<u>100,000</u>

**12. RESERVES**

	Retained earnings £
At 1 January 2016	1,230,255
Profit for the year	209,132
Dividends	(75,000)
At 31 December 2016	<u>1,364,387</u>

**13. ULTIMATE CONTROLLING PARTY**

The controlling party is Brigade Clothing Holdings Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.