

Company Registration No. 02789811 (England and Wales)

LEFROY BROOKS MIDLAND LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015



LEFROY BROOKS MIDLAND LIMITED

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LEFROY BROOKS MIDLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO LEFROY BROOKS MIDLAND LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Lefroy Brooks Midland Limited for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Nikki Crane ACA (Senior Statutory Auditor)
for and on behalf of Wilson Wright LLP
Chartered Accountants and Statutory Auditors
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

16 March 2016

LEFROY BROOKS MIDLAND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|-------------------------------------------------------|-------|--------------------|------------------|--------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 166,900 | | 134,194 |
| Current assets | | | | | |
| Stocks | | 2,358,975 | | 1,914,492 | |
| Debtors | | 2,077,240 | | 2,929,357 | |
| Cash at bank | | 287,142 | | 527 | |
| | | <u>4,723,357</u> | | <u>4,844,376</u> | |
| Creditors: amounts falling due within one year | | <u>(1,042,588)</u> | | <u>(1,198,534)</u> | |
| Net current assets | | | 3,680,769 | | 3,645,842 |
| Total assets less current liabilities | | | 3,847,669 | | 3,780,036 |
| Provisions for liabilities | | | (18,000) | | (18,000) |
| | | | <u>3,829,669</u> | | <u>3,762,036</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 3,829,569 | | 3,761,936 |
| Shareholders' funds | | | <u>3,829,669</u> | | <u>3,762,036</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 MARCH 2016

P Corbisiero
Director

Company Registration No. 02789811

LEFROY BROOKS MIDLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

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

1.3 Turnover

Turnover is recognised when the goods are delivered to the extent that it is probable that economic benefits will flow into the company and excludes value added tax and trade discounts.

1.4 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:

| | |
|---------------------|-----------------|
| Plant and machinery | 20% / 33.33% SL |
|---------------------|-----------------|

1.5 Stock

Stock comprises of work in progress and finished goods and is valued at the lower of cost and net realisable value.

1.6 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 year they are payable.

1.7 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.

1.8 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.

LEFROY BROOKS MIDLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

| | | | |
|----------|-------------------------------------------|-------------|------------------------|
| 2 | Fixed assets | | Tangible assets |
| | | | £ |
| | Cost | | |
| | At 1 October 2014 | | 479,556 |
| | Additions | | 113,636 |
| | Disposals | | (15,433) |
| | At 30 September 2015 | | 577,759 |
| | Depreciation | | |
| | At 1 October 2014 | | 345,362 |
| | On disposals | | (15,433) |
| | Charge for the year | | 80,930 |
| | At 30 September 2015 | | 410,859 |
| | Net book value | | |
| | At 30 September 2015 | | 166,900 |
| | At 30 September 2014 | | 134,194 |
| 3 | Share capital | 2015 | 2014 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary Shares of £1 each | 100 | 100 |

4 Ultimate parent company

Lefroy Brooks Diffusion Limited was regarded as the company's parent company at the balance sheet date.

Davroc Limited was regarded as the company's ultimate parent company at the balance sheet date.

LEFROY BROOKS MIDLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

5 Related party relationships and transactions

Transactions

The company has taken advantage of the exemption available in accordance with the Financial Reporting Standard for Smaller Entities not to disclose transactions entered into between two or more members of the same group. The company is a wholly owned subsidiary undertaking of Davroc Limited and the consolidated financial statements the group are publicly available at Ibroc House, Essex Road, Hoddesdon, Hertfordshire, EN11 0QS.

Balances

At 30 September 2015, £1,603,237 (2014 - £2,333,119) was owed by Davroc Limited to the company.

At 30 September 2015, £144,561 (2014 - £14,425) was owed by Bard and Brazier Limited, a subsidiary of Davroc Limited.

At 30 September 2015, £84 (2014 - £nil) was owed by Bard and Blackwood Limited, a subsidiary of Davroc Limited.

At 30 September 2015, £568,448 (2014 - £627,355) was owed to Lefroy Brooks Diffusion Limited by the company.

At 30 September 2015, £5,757 (2014 - £5,757) was owed to Original Bathrooms Limited by the company, a company in which P. Corbisiero and G. Corbisiero have a material interest.

At 30 September 2015, £683 (2015 - £nil) was owed by A R Christopher which was repaid on 27 October 2015.