

REGISTERED NUMBER: 03650449 (England and Wales)

Abbreviated Accounts for the Year Ended 30 September 2015

for

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

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BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

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for the Year Ended 30 September 2015

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BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Company Information
for the Year Ended 30 September 2015

DIRECTORS:

Mr P W Kirkman
Mr K Groom
Mr A Jamal

REGISTERED OFFICE:

Centurion Court
Centurion Way
Leyland
Lancashire
PR25 3UQ

REGISTERED NUMBER:

03650449 (England and Wales)

SENIOR STATUTORY AUDITOR: Josephine Ecob BA FCA

AUDITORS:

Abrams Ashton
Statutory Auditor
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Strategic Report **for the Year Ended 30 September 2015**

The directors present their strategic report for the year ended 30 September 2015.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements. The directors are satisfied with this performance and are optimistic for future work and profits.

Key Performance Indicators ("KPI")

The directors monitor progress on the company's strategy by reference to the following KPI's:

<u>KPI</u>	<u>2015</u>	<u>2014</u>	
Sales growth / (reduction) (%)	12.99	(38.23)	The company has seen an increase in sales in the year from securing more contracts.
Gross margin (%)	22.84	23.94	The gross margins are variable dependent upon the particular work undertaken and thus it is not expected to be consistent.

PRINCIPAL RISKS AND UNCERTAINTIES

Financial risk management:

The company's operations expose it to a variety of financial risks that include the effects of credit risk and liquidity risk. The company has in place a risk management programme that seeks to limit any adverse effects on the financial performance of the company.

Credit risk:

The company has implemented policies that require appropriate credit checks on potential customers. Where appropriate a letter of credit or a deferred letter of credit is requested.

Liquidity risk:

The company actively maintains short term debt finance that is designed to ensure the company has sufficient funds for operations.

Environmental and other risks

The company continues to closely monitor and evaluate environmental and other regulatory matters which could have a major impact on its activities.

The company is keen to eliminate all injuries, occupational illnesses, unsafe practices and incidents of environmental harm from its activities. The health and safety of its employees, the local community and the environment is the number one priority of the company.

ON BEHALF OF THE BOARD:

.....
Mr P W Kirkman - Director

Date: 23/5/16

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Report of the Directors **for the Year Ended 30 September 2015**

The directors present their report with the accounts of the company for the year ended 30 September 2015.

DIVIDENDS

An interim dividend of £6 per share on the Ordinary £1 shares was paid on 30 September 2015. The directors recommend that no final dividend be paid on these shares.

The total distribution of dividends for the year ended 30 September 2015 will be £300,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

Mr P W Kirkman
Mr K Groom
Mr A Jamal

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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:

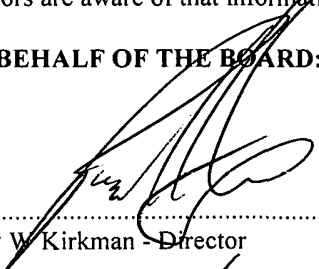
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


.....
Mr P W Kirkman - Director

Date: 23/5/16.....

Report of the Independent Auditors to
Bentall Rowlands Storage Systems Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Bentall Rowlands Storage Systems 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 Section 449 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 445 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.

Basis of opinion

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Josephine Ecob BA FCA (Senior Statutory Auditor)
for and on behalf of Abrams Ashton
Statutory Auditor
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE



Date: 23/5/16

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Abbreviated Profit and Loss Account**
for the Year Ended 30 September 2015

	Notes	30.9.15 £	30.9.14 £
TURNOVER	2	3,808,686	3,370,726
Cost of sales		(2,938,956)	(2,550,789)
		<hr/> 869,730	<hr/> 819,937
Administrative expenses		668,618	615,793
OPERATING PROFIT	4	<hr/> 201,112	<hr/> 204,144
Interest receivable and similar income		69,361	52,411
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> 270,473	<hr/> 256,555
Tax on profit on ordinary activities	5	49,309	46,203
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 221,164	<hr/> <hr/> 210,352

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
30 September 2015

	Notes	30.9.15 £	30.9.14 £
FIXED ASSETS			
Tangible assets	7	131,119	46,924
CURRENT ASSETS			
Stocks	8	97,696	583,414
Debtors	9	1,271,826	1,785,682
Cash at bank		1,684,771	1,442,350
		<u>3,054,293</u>	<u>3,811,446</u>
CREDITORS			
Amounts falling due within one year	10	<u>1,956,437</u>	<u>2,537,128</u>
NET CURRENT ASSETS		<u>1,097,856</u>	<u>1,274,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,228,975</u>	<u>1,321,242</u>
PROVISIONS FOR LIABILITIES	12	<u>81,985</u>	<u>95,416</u>
NET ASSETS		<u><u>1,146,990</u></u>	<u><u>1,225,826</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	50,000	50,000
Profit and loss account	14	<u>1,096,990</u>	<u>1,175,826</u>
SHAREHOLDERS' FUNDS	18	<u><u>1,146,990</u></u>	<u><u>1,225,826</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 23/5/16 and were signed on its behalf by:

.....
Mr P W Kirkman - Director

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Cash Flow Statement
for the Year Ended 30 September 2015**

	Notes	30.9.15 £	30.9.14 £
Net cash inflow/(outflow) from operating activities	1	629,078	(454,978)
Returns on investments and servicing of finance	2	240	361
Taxation		(42,158)	(21,118)
Capital expenditure	2	(110,277)	(35,158)
Equity dividends paid		(300,000)	(200,000)
		<u>176,883</u>	<u>(710,893)</u>
Financing	2	<u>65,538</u>	<u>(2,831)</u>
Increase/(decrease) in cash in the period		<u>242,421</u>	<u>(713,724)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>242,421</u>	<u>(713,724)</u>
Change in net funds resulting from cash flows		<u>242,421</u>	<u>(713,724)</u>
Movement in net funds in the period		<u>242,421</u>	<u>(713,724)</u>
Net funds at 1 October		<u>1,442,350</u>	<u>2,156,074</u>
Net funds at 30 September		<u>1,684,771</u>	<u>1,442,350</u>

The notes form part of these abbreviated accounts

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Notes to the Cash Flow Statement
for the Year Ended 30 September 2015****1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	30.9.15	30.9.14
	£	£
Operating profit	201,112	204,144
Depreciation charges	26,082	19,258
Warranty provision	(16,483)	(44,580)
Decrease in stocks	485,718	129,981
Decrease/(increase) in debtors	517,439	(830,559)
(Decrease)/increase in creditors	(584,790)	66,778
Net cash inflow/(outflow) from operating activities	629,078	(454,978)

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.9.15	30.9.14
	£	£
Returns on investments and servicing of finance		
Interest received	240	361
Net cash inflow for returns on investments and servicing of finance	240	361
 Capital expenditure		
Purchase of tangible fixed assets	(110,277)	(35,158)
Net cash outflow for capital expenditure	(110,277)	(35,158)
 Financing		
Intercompany loans	65,538	(2,831)
Net cash inflow/(outflow) from financing	65,538	(2,831)

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.14 £	Cash flow £	At 30.9.15 £
Net cash:			
Cash at bank	1,442,350	242,421	1,684,771
	<u>1,442,350</u>	<u>242,421</u>	<u>1,684,771</u>
 Total	 <u>1,442,350</u>	 <u>242,421</u>	 <u>1,684,771</u>

The notes form part of these abbreviated accounts

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover is the value of goods, net of value added tax, provided to customers during the year.

Sale of goods:

Revenue from sale of goods is recognised when the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and the costs incurred or to be incurred in respect of the transaction can be measured reliably..

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Notes to the Abbreviated Accounts - continued**
for the Year Ended 30 September 2015**2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	30.9.15	30.9.14
	£	£
UK	1,699,330	1,908,050
Europe	1,100,845	577,291
Africa	893,332	885,385
Asia	115,179	-
	<u>3,808,686</u>	<u>3,370,726</u>

3. STAFF COSTS

	30.9.15	30.9.14
	£	£
Wages and salaries	687,621	650,811
Social security costs	69,539	61,351
	<u>757,160</u>	<u>712,162</u>

The average monthly number of employees during the year was as follows:

	30.9.15	30.9.14
Production	18	18
Sales	5	5
Administrative	3	3
	<u>26</u>	<u>26</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.15	30.9.14
	£	£
Other operating leases	20,072	26,208
Depreciation - owned assets	26,082	19,257
Auditors' remuneration	7,200	6,000
Other operating leases	<u>135,000</u>	<u>135,000</u>
	<u>78,909</u>	<u>77,997</u>
Directors' remuneration	<u>78,909</u>	<u>77,997</u>

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Notes to the Abbreviated Accounts - continued**
for the Year Ended 30 September 2015**5. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.15	30.9.14
	£	£
Current tax:		
UK corporation tax	46,257	42,158
Deferred tax	3,052	4,045
Tax on profit on ordinary activities	<u>49,309</u>	<u>46,203</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.15	30.9.14
	£	£
Profit on ordinary activities before tax	<u>270,473</u>	<u>256,555</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.490% (2014 - 21.850%)	55,420	56,057
Effects of:		
Expenses not deductible for tax purposes	(3,388)	(9,741)
Capital allowances in excess of depreciation	(5,775)	(4,158)
Current tax charge	<u>46,257</u>	<u>42,158</u>

6. DIVIDENDS

	30.9.15	30.9.14
	£	£
Ordinary shares of £1 each		
Interim	<u>300,000</u>	<u>350,000</u>

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 30 September 2015**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2014	248,615	10,335	-	48,577	307,527
Additions	39,320	1,635	67,074	2,248	110,277
At 30 September 2015	287,935	11,970	67,074	50,825	417,804
DEPRECIATION					
At 1 October 2014	208,669	10,274	-	41,660	260,603
Charge for year	13,660	58	5,903	6,461	26,082
At 30 September 2015	222,329	10,332	5,903	48,121	286,685
NET BOOK VALUE					
At 30 September 2015	65,606	1,638	61,171	2,704	131,119
At 30 September 2014	39,946	61	-	6,917	46,924

8. STOCKS

	30.9.15 £	30.9.14 £
Stocks	87,127	125,092
Work-in-progress	10,569	458,322
	97,696	583,414

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15 £	30.9.14 £
Trade debtors	569,522	1,078,017
Amounts owed by group undertakings	563,109	559,526
Other debtors	104,717	104,717
VAT	24,621	29,795
Prepayments	9,857	13,627
	1,271,826	1,785,682

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15 £	30.9.14 £
Trade creditors	502,096	608,694
Tax	46,257	42,158
Social security and other taxes	16,329	15,086
Other creditors	418,662	634,441
Accrued expenses	973,093	1,236,749
	1,956,437	2,537,128

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015****11. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	30.9.15	30.9.14	30.9.15	30.9.14
	£	£	£	£
Expiring:				
Within one year	-	-	2,943	5,788
Between one and five years	-	-	5,295	16,389
In more than five years	135,000	135,000	-	-
	<u>135,000</u>	<u>135,000</u>	<u>8,238</u>	<u>22,177</u>

12. PROVISIONS FOR LIABILITIES

	30.9.15	30.9.14
	£	£
Deferred tax	10,191	7,139
Warranty claim contingency	71,794	88,277
	<u>81,985</u>	<u>95,416</u>
	Deferred tax	Warranty claims
	£	£
Balance at 1 October 2014	7,139	88,276
Accelerated capital allowances	3,052	-
Warranty provision released in the year	-	(16,482)
Balance at 30 September 2015	<u>10,191</u>	<u>71,794</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.15	30.9.14
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

14. RESERVES

	Profit and loss account
	£
At 1 October 2014	1,175,826
Profit for the year	221,164
Dividends	(300,000)
At 30 September 2015	<u>1,096,990</u>

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 30 September 2015**

15. ULTIMATE PARENT COMPANY

Westwinds Offshore Services Limited (incorporated in Isle of Man) is regarded by the directors as being the company's ultimate parent company.

16. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,000 (2014 - £70,000) were paid to the directors.

Leyland Holding Company Limited Parent

The company rents premises from its parent company Leyland Holding Company Limited for £135,000 per annum (2014 - £135,000). The lease is on normal commercial terms.

The company was charged £56,580 (2014: £62,490) of management time by Leyland Holding Company Limited on a normal commercial basis. The company also made a charge of £24,730 for interest on the loan balance due and paid dividends of £180,000 (2014: £210,000).

	30.9.15	30.9.14
	£	£
Amount due from related party at the balance sheet date	<u>508,618</u>	<u>600,455</u>

Leyland Exports Limited Fellow subsidiary

The company made a charge of £44,391 (2014 - £52,050) for interest on the loan made to its fellow subsidiary.

	30.9.15	30.9.14
	£	£
Amount due from/(to) related party at the balance sheet date	<u>114,491</u>	<u>(4,090)</u>

Stone Create Limited Fellow subsidiary

The company was charged £35,334 (2014 - £37,840) for marketing services by its fellow subsidiary.

	30.9.15	30.9.14
	£	£
Amount due to related party at the balance sheet date	<u>-</u>	<u>6,837</u>

Leyland Investments (UK) Limited 20% shareholder

During the current accounting period, the company paid dividends of £60,000 (2014: £70,00) to Leyland Investments (UK) Limited, a company which holds 20% of the ordinary issued share capital of the company.

	30.9.15	30.9.14
	£	£
Amount due to related party at the balance sheet date	<u>60,000</u>	<u>30,000</u>

BENTALL ROWLANDS STORAGE SYSTEMS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

17. CONTROLLING PARTY

The controlling party is Leyland Holding Company Limited.

The registered address of Leyland Holding Company is 3 Centurion Court, Centurion Way, Leyland, Lancashire.

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.9.15	30.9.14
	£	£
Profit for the financial year	221,164	210,352
Dividends	(300,000)	(350,000)
Net reduction of shareholders' funds	(78,836)	(139,648)
Opening shareholders' funds	1,225,826	1,365,474
Closing shareholders' funds	1,146,990	1,225,826

19. BANK GUARANTEES

At the balance sheet date the company had issued bank guarantee indemnities amounting to £150,000 (2014: £150,000).

These bond guarantees relate to warranty works that may need to be carried out in the future. There is no indication that the company will incur any costs in relation to these warranty guarantees.