

REGISTERED NUMBER: 04027838 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

A & A. K. BUTTERWORTH LIMITED



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FOR THE YEAR ENDED 31 MARCH 2019**

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**A & A. K. BUTTERWORTH LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

|                                  |                                                                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>                | J Woodward<br>R J Butterworth                                                                                                           |
| <b>SECRETARY:</b>                | Ms L Roscoe                                                                                                                             |
| <b>REGISTERED OFFICE:</b>        | Unit B<br>Weir Lane<br>Worcester<br>Worcestershire<br>WR2 4AY                                                                           |
| <b>REGISTERED NUMBER:</b>        | 04027838 (England and Wales)                                                                                                            |
| <b>SENIOR STATUTORY AUDITOR:</b> | Adam John Brosnan                                                                                                                       |
| <b>AUDITORS:</b>                 | Brosnans<br>Chartered Accountants<br>and Statutory Auditors<br>Birkby House<br>Bailiff Bridge<br>Brighouse<br>West Yorkshire<br>HD6 4JJ |

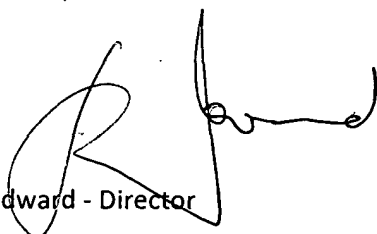
**BALANCE SHEET**  
**31 MARCH 2019**

|                                              | Notes | 2019<br>£               | 2018<br>£               |
|----------------------------------------------|-------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Tangible assets                              | 3     | 57,475                  | 29,653                  |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Stocks                                       |       | 51,587                  | 138,746                 |
| Debtors                                      | 4     | 2,240,356               | 4,099,500               |
| Cash at bank and in hand                     |       | 626,694                 | 167,083                 |
|                                              |       | <u>2,918,637</u>        | <u>4,405,329</u>        |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          | 5     | <u>428,182</u>          | <u>2,078,685</u>        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>2,490,455</u>        | <u>2,326,644</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>2,547,930</u>        | <u>2,356,297</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>8,546</u>            | <u>2,999</u>            |
| <b>NET ASSETS</b>                            |       | <u><u>2,539,384</u></u> | <u><u>2,353,298</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                         |                         |
| Called up share capital                      | 7     | 1,000                   | 1,000                   |
| Retained earnings                            |       | <u>2,538,384</u>        | <u>2,352,298</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>2,539,384</u></u> | <u><u>2,353,298</u></u> |

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 11 October 2019 and were signed on its behalf by:

  
J Woodward - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

A & A. K. Butterworth 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on cost, 20% on cost and 2% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**OPERATING LEASE AGREEMENTS**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**3. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 April 2018        | 255,533                            |
| Additions              | 48,504                             |
| Disposals              | (15,000)                           |
|                        | <hr/>                              |
| At 31 March 2019       | 289,037                            |
| <b>DEPRECIATION</b>    |                                    |
| At 1 April 2018        | 225,880                            |
| Charge for year        | 17,317                             |
| Eliminated on disposal | (11,635)                           |
|                        | <hr/>                              |
| At 31 March 2019       | 231,562                            |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 March 2019       | <hr/> 57,475 <hr/>                 |
| At 31 March 2018       | <hr/> 29,653 <hr/>                 |

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2019<br>£ | 2018<br>£ |
|------------------------------------|-----------|-----------|
| Trade debtors                      | 46,914    | 10,519    |
| Amounts owed by group undertakings | 2,169,099 | 4,072,602 |
| Other debtors                      | 24,343    | 16,379    |
|                                    | <hr/>     | <hr/>     |
|                                    | 2,240,356 | 4,099,500 |
|                                    | <hr/>     | <hr/>     |

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

|                              | 2019<br>£ | 2018<br>£ |
|------------------------------|-----------|-----------|
| Bank loans and overdrafts    | -         | 1,666,703 |
| Trade creditors              | 159,388   | 148,792   |
| Taxation and social security | 92,505    | 125,921   |
| Other creditors              | 176,289   | 137,269   |
|                              | <hr/>     | <hr/>     |
|                              | 428,182   | 2,078,685 |
|                              | <hr/>     | <hr/>     |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

6. SECURED DEBTS

The following secured debts are included within creditors:

|                 | 2019 | 2018      |
|-----------------|------|-----------|
|                 | £    | £         |
| Bank overdrafts | -    | 1,666,703 |

The bank overdraft is secured by a cross guarantee amongst the group companies held by the bank.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2019  | 2018  |
|---------|----------|----------------|-------|-------|
|         |          |                | £     | £     |
| 1,000   | Ordinary | £1             | 1,000 | 1,000 |

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

The Report of the Auditors was unqualified.

Adam John Brosnan (Senior Statutory Auditor)  
for and on behalf of Brosnans

9. RELATED PARTY DISCLOSURES

During the year, J A Woodward was also a director and shareholder of Bradford Hide Company Limited, the company's ultimate parent undertaking. The company purchased goods from Bradford Hide Company Limited of £1,397,945. (2018 - £2,553,936) and made sales of £2,191,916 (2018 - £4,898,681). A management fee of £15,000 (2018 - £15,000) was also charged to A & AK Butterworth Limited from Bradford Hide Company Limited. The balance due from Bradford Hide Company Limited at 31 March 2019 was £1,847,377 (2018 - £3,778,106).

A & A K Butterworth Limited also trade with McConomy & Co Limited, a fellow subsidiary of Bradford Hide Company Limited. The company sold goods to McConomy & Co Limited of £8,060 (2018 - £nil). The balance due from McConomy & Co Limited at 31 March 2019 was £9,672 (2018 - £nil).

A & A K Butterworth Limited also trade with Dee Baylis Limited, a fellow subsidiary of Bradford Hide Company Limited. The company purchased goods from Dee Baylis Limited of £93,999 (2018 - £91,628) and made sales of £2,637,051 (2018 - £2,964,096). A management fee of £3,800 (2018 - £2,650) was also charged to A & AK Butterworth Limited by Dee Baylis Limited. The balance due from Dee Baylis Limited at 31 March 2019 was £312,050 (2018 - £294,496).

All transactions were carried out on a normal, commercial basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**10. ULTIMATE CONTROLLING PARTY**

The directors consider the immediate parent undertaking of this company is its parent company Bradford Hide Company Limited by virtue of its 75% ownership. The registered office of Bradford Hide Company Limited is Dryden Street, Bradford, BD1 5ND.

The ultimate controlling party is J A Woodward as a result of his majority share holding in Bradford Hide Company Limited.

The largest group of undertakings for which group accounts have been drawn up is that headed by Bradford Hide Company limited which is registered in England and Wales.

The consolidated accounts of that group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.