

REGISTERED NUMBER: 04027838 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

A & A. K. BUTTERWORTH LIMITED

TUESDAY



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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A & A. K. BUTTERWORTH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: J Woodward
R J Butterworth

SECRETARY: Ms L Roscoe

REGISTERED OFFICE: Unit B
Weir Lane
Worcester
Worcestershire
WR2 4AY

REGISTERED NUMBER: 04027838 (England and Wales)

SENIOR STATUTORY AUDITOR: Adam John Brosnan

AUDITORS: Brosnans
Chartered Accountants
and Statutory Auditors
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

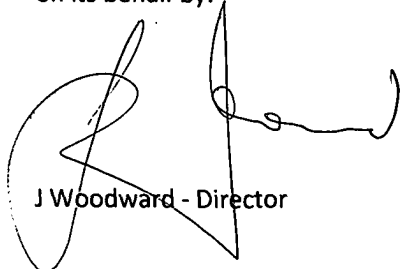
BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	29,652	44,513
CURRENT ASSETS			
Stocks		138,746	313,307
Debtors	4	4,099,500	3,150,076
Cash at bank and in hand		167,083	136,508
		<u>4,405,329</u>	<u>3,599,891</u>
CREDITORS			
Amounts falling due within one year	5	<u>2,078,684</u>	<u>1,423,708</u>
NET CURRENT ASSETS		<u>2,326,645</u>	<u>2,176,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,356,297</u>	<u>2,220,696</u>
PROVISIONS FOR LIABILITIES		<u>2,999</u>	<u>5,803</u>
NET ASSETS		<u><u>2,353,298</u></u>	<u><u>2,214,893</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Retained earnings		<u>2,352,298</u>	<u>2,213,893</u>
SHAREHOLDERS' FUNDS		<u><u>2,353,298</u></u>	<u><u>2,214,893</u></u>

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 2 November 2018 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 2018**

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 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.

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 - 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 2018**

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 2018

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	253,832
Additions	1,700
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At 31 March 2018	255,532
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DEPRECIATION	
At 1 April 2017	209,319
Charge for year	16,561
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At 31 March 2018	225,880
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NET BOOK VALUE	
At 31 March 2018	29,652
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At 31 March 2017	44,513
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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	10,519	6,070
Amounts owed by group undertakings	4,072,602	3,124,606
Other debtors	16,379	19,400
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	4,099,500	3,150,076
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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	1,666,703	955,980
Trade creditors	148,791	179,239
Taxation and social security	125,186	104,422
Other creditors	138,004	184,067
	<hr/>	<hr/>
	2,078,684	1,423,708
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>1,666,703</u>	<u>955,980</u>

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:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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 £2,553,936 (2017 - £2,520,252) and made sales of £4,898,681 (2017 - £4,181,291). A management fee of £15,000 (2017 - £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 2018 was £3,778,106 (2016 - £2,759,583).

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 £nil (2017 - £242,345).

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 £91,628 (2017 - £53,306) and made sales of £2,964,096 (2017 - £3,878,846). A management fee of £2,650 (2017 - £nil) was also charged to A & AK Butterworth Limited by Dee Baylis Limited. The balance due from Dee Baylis Limited at 31 March 2018 was £294,496 (2017 - £365,023).

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

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.