

Financial Statements Bronx Thermal Technologies Limited

For the year ended 31 October 2016

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COMPANIES HOUSE

Registered number: 5127593

Bronx Thermal Technologies Limited

Company Information

Directors	NR Jones PW Callaghan GA White
Company secretary	PW Callaghan
Registered number	5127593
Registered office	48 Enterprise Trading Estate Pedmore Road Brierley Hill DY5 1TX
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Senior Statutory Auditor Colmore Plaza 20 Colmore Circus Birmingham West Midlands B4 6AT
Bankers	Natwest Bank Plc 31 George Street Luton Bedfordshire LU1 2YN
Solicitors	Silks 27 Birmingham Street Oldbury West Midlands B69 4DY

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Directors' Report

For the year ended 31 October 2016

The directors present their report and the audited financial statements for the year ended 31 October 2016.

Principal activities

The principal activity of the company during the year was the manufacture of metal for machinery.

On 1 November 2016 the company ceased to trade, with all trading activities transferred to a fellow subsidiary, Bronx Engineering Limited.

Directors

The directors who served during the year were:

NR Jones
PW Callaghan
GA White

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report 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 judgments 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.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Bronx Thermal Technologies Limited

Directors' Report

For the year ended 31 October 2016

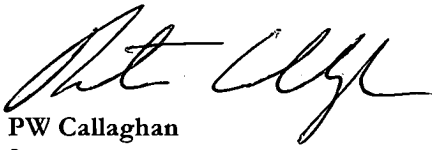
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 28 June 2017

and signed on its behalf.

A handwritten signature in black ink, appearing to read 'PW Callaghan', is written over the printed name and title.

PW Callaghan
Secretary



Independent Auditor's Report to the Members of Bronx Thermal Technologies Limited

We have audited the financial statements of Bronx Thermal Technologies Limited for the year ended 31 October 2016, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Bronx Thermal Technologies Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report and in preparing the Directors' report.

Grant Thornton UK LLP

Natalie Gladwin (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Senior Statutory Auditor
Chartered Accountants
Birmingham
Date: *28 June 2017*

Profit and Loss Account

For the year ended 31 October 2016

	Note	2016 £	2015 £
Turnover	1,2	-	411,211
Cost of sales		-	(302,434)
Gross profit		-	108,777
Administrative expenses		(887)	(99,734)
Release of amount due to group undertakings		15,315	-
Total administrative expenses		14,428	(99,734)
Profit on ordinary activities before taxation		14,428	9,043
Tax on profit on ordinary activities	4	-	-
Profit for the financial year	9	14,428	9,043

There were no other recognised gains or losses arising during the current or prior year.

The notes on pages 7 to 11 form part of these financial statements.

Balance Sheet

As at 31 October 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	5		-		2,712
Current assets					
Debtors	6	-		13,449	
Cash in hand		-		3,441	
				<u>16,890</u>	
Creditors: amounts falling due within one year	7	-		<u>(34,030)</u>	
Net current			-		(17,140)
Total assets less current liabilities			<u>-</u>		<u>(14,428)</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		<u>(1)</u>		<u>(14,429)</u>
Shareholders' deficit	10		<u>-</u>		<u>(14,428)</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
28 June 2017



PW Callaghan
Director

The notes on pages 7 to 11 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 October 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company has been trading with customers on behalf of other group companies since financial year 2014. On 1 November 2016 the company transferred its trading activities to Bronx Engineering Limited, a fellow subsidiary, and ceased to trade.

1.3 Cash flow

The Company is exempt from the requirement to prepare a cash flow statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In the case of long term contracts, turnover reflects the contract activity during the year. Turnover in respect of long term contracts is recognised by reference to the stage of completion.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% straight line
Computer equipment	-	33% straight line

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.7 Pensions

The pension charge represents the amounts payable by the company in respect of the year.

Notes to the Financial Statements

For the year ended 31 October 2016

1. Accounting Policies (continued)

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Turnover

The company did not have any turnover during the year, in the prior year, 70% of the turnover was attributable to geographical markets outside the United Kingdom.

3. Operating profit

The profit is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	952	594
Auditor's remuneration	1,750	3,500
Pension costs	(2,140)	5,052
Release of amount owed to group undertakings	(15,315)	-
Operating lease charges	-	6,556
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2015 - £NIL).

4. Taxation

	2016	2015
	£	£
UK corporation tax charge on profit for the year	-	-
	<u> </u>	<u> </u>

Notes to the Financial Statements

For the year ended 31 October 2016

5. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 November 2015	2,089	1,217	3,306
Disposals	(2,089)	(1,217)	(3,306)
At 31 October 2016	-	-	-
Depreciation			
At 1 November 2015	290	304	594
Charge for the year	580	372	952
On disposals	(870)	(676)	(1,546)
At 31 October 2016	-	-	-
Net book value			
At 31 October 2016	-	-	-
At 31 October 2015	1,799	913	2,712

6. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	-	3,810
Other debtors	-	9,639
	-	13,449

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	14,111
Amounts owed to group undertakings	-	9,999
Other taxation and social security	-	1,780
Other creditors	-	8,140
	-	34,030

Notes to the Financial Statements

For the year ended 31 October 2016

8. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

9. Reserves

	Profit and loss account £
At 1 November 2015	(14,429)
Profit for the financial year	14,428
	<u>14,428</u>
At 31 October 2016	<u>(1)</u>

10. Reconciliation of movement in shareholders' deficit

	2016 £	2015 £
Opening shareholders' deficit	(14,428)	(23,471)
Profit for the financial year	14,428	9,043
	<u>14,428</u>	<u>9,043</u>
Closing shareholders' deficit	-	(14,428)
	<u>-</u>	<u>(14,428)</u>

11. Operating lease commitments

At 31 October 2016 the company had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
Expiry date:		
Within 1 year	-	5,040
	<u>-</u>	<u>5,040</u>

12. Related party transactions

During the year the company purchased goods and services totalling £6,500 (2015: £11,545) from Bronx Engineering Limited. At the year end £Nil (2015: £Nil) was owed to Bronx Engineering Limited. During the year the company received recharges of £Nil (2015: £3,550).

Notes to the Financial Statements

For the year ended 31 October 2016

13. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary undertaking of Bronx International Pty Limited, a company incorporated in Australia. The ultimate parent and controlling party is Bronx Investments Pty Limited, a company registered in Australia.