

Brookridge (Timber Products) Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 August 2017
Registration number: 08047457



A16

A6LKKOLV
18/12/2017
COMPANIES HOUSE

#155

Brookridge (Timber Products) Limited

Company Information

Directors	R D Brooke C Jandrell N Lush
Registered office	Fourways Cross Hemyock Cullompton Devon EX15 3PF
Solicitors	Stephens & Scown LLP Curzon House Southernhay West Exeter Devon EX1 1RS
Bankers	National Westminster Bank Plc 49 North Street Taunton Somerset TA1 1NB
Accountants	Francis Clark LLP Ground floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

Brookridge (Timber Products) Limited

Balance Sheet

31 August 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	237,377	241,780
Cash at bank and in hand		7,154	130,380
		<u>244,531</u>	<u>372,160</u>
Creditors: Amounts falling due within one year	5	<u>(112,046)</u>	<u>(273,904)</u>
Net assets		<u>132,485</u>	<u>98,256</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>132,385</u>	<u>98,156</u>
Total equity		<u>132,485</u>	<u>98,256</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 7/12/17 and signed on its behalf by:



R D Brooke

Director

Company Registration Number: 08047457

Brookridge (Timber Products) Limited

Notes to the Financial Statements

Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Fourways Cross

Hemyock

Cullompton

Devon

EX15 3PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The company's financial statements have been prepared in accordance with FRS 102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland, including Section 1A and the Companies Act 2006. There are no material departures from FRS 102.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of timber cladding to customers. Revenue is recognised on despatch of goods to the customer.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Included within the tax charge for the year ended 31 August 2017 is a £2,830 (2016 - £Nil) tax credit in respect of qualifying research and development expenditure relating to a prior period.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Brookridge (Timber Products) Limited

Notes to the Financial Statements

Year Ended 31 August 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Short term intercompany debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2016 - 9).

4 Debtors

	2017 £	2016 £
Trade debtors	128,064	146,780
Other debtors	109,313	95,000
	<u>237,377</u>	<u>241,780</u>

Brookridge (Timber Products) Limited

Notes to the Financial Statements

Year Ended 31 August 2017

5 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	7,410	4,118
Amounts due to group undertakings	87,887	234,358
Social security and other taxes	7,431	32,178
Accrued expenses	1,679	1,750
Corporation tax	7,639	1,500
	<u>112,046</u>	<u>273,904</u>

6 Financial commitments, guarantees and contingencies

The total amount of guarantees not included in the balance sheet is £1,368,854 (2016 - £Nil). The company has guaranteed bank loan finance taken out by its parent company, Brookridge Timber Limited.

7 Related party transactions

Summary of transactions with other related parties

Company over which a director has significant influence

During the prior year, the company made a loan of £95,000 (2017 - £Nil) to a company over which one of the directors has significant influence. This loan was made interest free and is repayable on demand. At the balance sheet date, the amount due to the company was £95,000 (2016 - £95,000).

8 Parent undertaking

The parent of the smallest group in which these financial statements are consolidated is Brookridge Timber Limited, incorporated in England & Wales.

The address of Brookridge Timber Limited is:

Fourways Cross, Hemyock, Cullompton, Devon, EX15 3PF