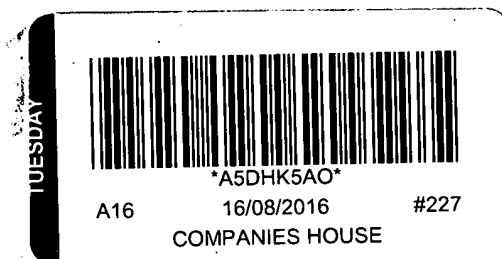


Company Registration No. 08436363 (England and Wales)

BRANSFORD LODGE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
PAGES FOR FILING WITH REGISTRAR

MICHAEL KAY
— & —
COMPANY



BRANSFORD LODGE LIMITED

COMPANY INFORMATION

Director	P C Wood
Secretary	K J Martin
Company number	08436363
Registered office	382 Charminster Road Bournemouth Dorset BH8 9SA
Auditors	Michael Kay & Company Limited 2 Water Court Water Street Birmingham West Midlands B3 1HP
Business address	Bransford Worcester Worcestershire WR6 5JD

BRANSFORD LODGE LIMITED

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BRANSFORD LODGE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	3		1,127,157		888,823
Current assets					
Stocks		56,204		38,043	
Debtors	4	138,919		417,153	
Cash at bank and in hand		60,562		42,149	
		<u>255,685</u>		<u>497,345</u>	
Creditors: amounts falling due within one year	5	<u>(306,773)</u>		<u>(293,421)</u>	
Net current (liabilities)/assets			(51,088)		203,924
Total assets less current liabilities			<u>1,076,069</u>		<u>1,092,747</u>
Creditors: amounts falling due after more than one year	6		(2,514,564)		(2,366,893)
Net liabilities			<u>(1,438,495)</u>		<u>(1,274,146)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves	8		(1,438,595)		(1,274,246)
Total equity			<u>(1,438,495)</u>		<u>(1,274,146)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 19 July 2016


P C Wood
Director

Company Registration No. 08436363

BRANSFORD LODGE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2014		100	(358,937)	(358,837)
		<hr/>	<hr/>	<hr/>
Period ended 31 December 2014:				
Loss and total comprehensive income for the year		-	(915,309)	(915,309)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2014		100	(1,274,246)	(1,274,146)
		<hr/>	<hr/>	<hr/>
Period ended 31 December 2015:				
Loss and total comprehensive income for the year		-	(164,349)	(164,349)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2015		100	(1,438,595)	(1,438,495)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Bransford Lodge Limited is a private company limited by shares incorporated in England and Wales. The registered office is 382 Charminster Road, Bournemouth, Dorset, BH8 9SA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Bransford Lodge Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

These accounts present information about the company as an individual entity and not about its group. It is a subsidiary company of Westover Holdings Limited, a company registered in England and Wales, and copies of the group consolidated accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

1.2 Going concern

These accounts have been prepared on the going concern basis which is dependent upon the continued support of the parent company Westover Holdings Limited and the director.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch 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.

Revenue from the provision of services is recognised at the point when services are delivered, provided that the amount of revenue can be measured reliably and 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 estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	12.5% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

The company has revised the estimated useful life for fixtures/fittings and equipment to 8 years (previously 3 or 4 years). This has had the effect of reducing the depreciation expense in the year to 31 December 2015 by £404,061.

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at realisable value.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at cost, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows will be reduced below present value. The difference between present value and estimated future cash flows is recognised as an impairment loss in the Profit and Loss Account.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the Profit and Loss Account.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised at transaction price.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015 Number	2014 Number
Total	94	76

3 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2015	1,114,452	43,943	8,712	1,167,107
Additions	261,984	11,378	-	273,362
Disposals	(10,952)	-	-	(10,952)
At 31 December 2015	1,365,484	55,321	8,712	1,429,517
Depreciation and impairment				
At 1 January 2015	255,734	18,922	3,630	278,286
Depreciation charged in the year	8,740	16,266	2,178	27,184
Eliminated in respect of disposals	(3,110)	-	-	(3,110)
At 31 December 2015	261,364	35,188	5,808	302,360
Carrying amount				
At 31 December 2015	1,104,120	20,133	2,904	1,127,157
At 31 December 2014	858,718	25,023	5,082	888,823

4 Debtors

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	88,477	64,013
Amounts due from fellow group undertakings	-	270,026
Other debtors	33,595	61,068
Prepayments and accrued income	16,847	22,046
	138,919	417,153

Trade debtors disclosed above are measured at the lower of cost or realisable value.

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

5 Creditors: amounts falling due within one year

	Notes	2015 £	2014 £
Trade creditors		253,331	266,215
Other taxation and social security		20,217	17,000
Other creditors		707	1,206
Accruals and deferred income		32,518	9,000
		<u>306,773</u>	<u>293,421</u>

The directors consider that the carrying amount of trade payables approximates to their fair value.

6 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Amount due to parent undertaking	<u>2,514,564</u>	<u>2,366,893</u>

The loan from the parent company Westover Holdings Limited is interest free and unsecured, and there are no formal repayment arrangements. No intercompany interest at a market lending rate has been charged on the loan on the basis that it would be immaterial.

7 Called up share capital

	2015 £	2014 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

BRANSFORD LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

8 Reserves

	2015 £	2014 £
At the beginning of the year	(1,274,246)	(358,937)
Loss for the year	(164,349)	(915,309)
At the end of the year	<u>(1,438,595)</u>	<u>(1,274,246)</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Michael Kay

The auditor was Michael Kay & Company Limited

10 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2015 £	2014 £
Entities with control, joint control or significant influence over the company	2,514,564	2,096,867
	<u>2,514,564</u>	<u>2,096,867</u>

No guarantees have been given or received.