

Company registration number: 08803078

Bradbury Fields Trading Limited

Financial statements

31 March 2017

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Bradbury Fields Trading Limited

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Bradbury Fields Trading Limited

Directors and other information

Directors	Mr WTM Roberts Mrs GA Bounds* Mr PJ Longworth* Mr FW McFarlane* Mr P Barrow Mr RE Robinson
Company number	08803078
Registered office	The Bradbury Centre Youens Way Liverpool L14 2EP
Business address	The Bradbury Centre Youens Way Liverpool L14 2EP
Auditor	Gibson Schofield Ltd Unit 5 Enterprise Greenhouse Salisbury Street St Helens WA10 1FY
Bankers	Barclays Bank PLC 164 Allerton Road Liverpool L18 2HD

Bradbury Fields Trading Limited

Directors report Year ended 31 March 2017

The directors present their report and the financial statements of the company for the year ended 31 March 2017.

Directors

The directors who served the company during the year were as follows:

Mr WTM Roberts
Mrs GA Bounds*
Mr PJ Longworth*
Mr FW McFarlane*
Mr P Barrow
Mr RE Robinson

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 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; and
- 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

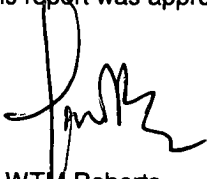
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Bradbury Fields Trading Limited

**Directors report (continued)
Year ended 31 March 2017**

This report was approved by the board of directors on 14 June 2017 and signed on behalf of the board by:



Mr WTM Roberts
Director



Mr PJ Longworth*
Director

Bradbury Fields Trading Limited

Independent auditor's report to the members of Bradbury Fields Trading Limited Year ended 31 March 2017

We have audited the financial statements of Bradbury Fields Trading Limited for the year ended 31 March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditors 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

Bradbury Fields Trading Limited

**Independent auditor's report to the members of
Bradbury Fields Trading Limited (continued)
Year ended 31 March 2017**

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 the 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; and
- 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 in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Claire Schofield (senior statutory auditor)

For and on behalf of
Gibson Schofield Ltd
Chartered Certified Accountants and Statutory Auditors
Unit 5 Enterprise Greenhouse
Salisbury Street
St Helens
WA10 1FY

14 June 2017

Bradbury Fields Trading Limited
Statement of comprehensive income
Year ended 31 March 2017

	Note	2017 £	2016 £
Turnover		45,604	45,766
Cost of sales		<u>(22,287)</u>	<u>(37,235)</u>
Gross profit		23,317	8,531
Administrative expenses		<u>(43,464)</u>	<u>(64,164)</u>
Operating loss		(20,147)	(55,633)
Other interest receivable and similar income		175,384	-
Interest payable and similar expenses		<u>-</u>	<u>(2)</u>
Profit/(loss) before taxation	4	155,237	(55,635)
Tax on profit/(loss)		<u>(480)</u>	<u>-</u>
Profit/(loss) for the financial year and total comprehensive income		<u><u>154,757</u></u>	<u><u>(55,635)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 10 to 14 form part of these financial statements.

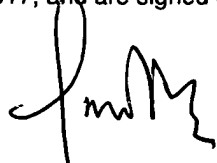
Bradbury Fields Trading Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	51,750		60,881	
			51,750		60,881
Current assets					
Stocks		4,617		4,861	
Debtors	6	-		361	
Cash at bank and in hand		6,096		3,583	
		10,713		8,805	
Creditors: amounts falling due within one year	7	(8,691)		(170,671)	
Net current assets/(liabilities)			2,022		(161,866)
Total assets less current liabilities			53,772		(100,985)
Net assets/(liabilities)			53,772		(100,985)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			53,672		(101,085)
Shareholders funds/(deficit)			53,772		(100,985)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 14 June 2017, and are signed on behalf of the board by:



Mr WTM Roberts
Director



Mr PJ Longworth*
Director

Company registration number: 08803078

The notes on pages 10 to 14 form part of these financial statements.

Bradbury Fields Trading Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	100	(45,450)	(45,350)
Profit/(loss) for the year		(55,635)	(55,635)
Total comprehensive income for the year	-	(55,635)	(55,635)
At 31 March 2016 and 1 April 2016	100	(101,085)	(100,985)
Profit/(loss) for the year		154,757	154,757
Total comprehensive income for the year	-	154,757	154,757
At 31 March 2017	100	53,672	53,772

Bradbury Fields Trading Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Bradbury Centre, Youens Way, Liverpool, L14 2EP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Bradbury Fields Trading Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Bradbury Fields Trading Limited

Notes to the financial statements (continued) **Year ended 31 March 2017**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	9,131	10,673
Interest receivable from group undertakings	(175,384)	-
Fees payable for the audit of the financial statements	4,500	5,250

Bradbury Fields Trading Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2016 and 31 March 2017	87,810	87,810
Depreciation		
At 1 April 2016	26,929	26,929
Charge for the year	9,131	9,131
At 31 March 2017	36,060	36,060
Carrying amount		
At 31 March 2017	51,750	51,750
At 31 March 2016	60,881	60,881

6. Debtors

	2017 £	2016 £
Trade debtors	-	350
Other debtors	-	11
	-	361

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,102	858
Corporation tax	480	-
Social security and other taxes	1,550	506
Other creditors	5,559	169,307
	8,691	170,671

8. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017 £	2016 £	2017 £	2016 £
Bradbury Fields Services for Blind and Partially Sighted People	(163,816)	39,193	-	163,816

Bradbury Fields Trading Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Bradbury Fields Trading Limited

**Detailed income statement
Year ended 31 March 2017**

	2017	2016
	£	£
Turnover		
Sales	45,604	45,766
	<u>45,604</u>	<u>45,766</u>
Cost of sales		
Opening stock	(4,861)	(5,988)
Purchases	(22,043)	(36,108)
	<u>(26,904)</u>	<u>(42,096)</u>
Closing stock	4,617	4,861
	<u>22,287</u>	<u>37,235</u>
Gross profit	<u>23,317</u>	<u>8,531</u>
Gross profit percentage	51.1%	18.6%
Overheads		
Administrative expenses	(43,464)	(64,164)
	<u>(43,464)</u>	<u>(64,164)</u>
Operating loss	(20,147)	(55,633)
Operating loss percentage	44.2%	121.6%
Other interest receivable and similar income	175,384	-
Interest payable and similar expenses	-	(2)
Profit/(loss) before taxation	<u><u>155,237</u></u>	<u><u>(55,635)</u></u>

Bradbury Fields Trading Limited

**Detailed income statement (continued)
Year ended 31 March 2017**

	2017	2016
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(20,974)	(36,744)
Employer's social security contributions	(993)	(1,455)
Staff pension costs - defined contribution	(738)	(1,182)
Staff training	(20)	-
Rent payable	(2,400)	(2,400)
Repairs and maintenance	(2,826)	(3,548)
Advertising	-	(555)
Computer costs	(1,080)	(976)
Accountancy fees	(410)	(410)
Auditors remuneration	(4,500)	(5,250)
Bank charges	(175)	(639)
General expenses	(217)	(332)
Depreciation of tangible assets	(9,131)	(10,673)
	<u>(43,464)</u>	<u>(64,164)</u>