

Registered number  
01004518

Brooksbank Valves Limited

Abbreviated Accounts

31 March 2013

WEDNESDAY



\*A2LKJG5C\*

A11

20/11/2013

#193

COMPANIES HOUSE

**Brooksbank Valves Limited**  
**Independent auditors' Report**

**Independent auditors' report to Brooksbank Valves Limited**  
**under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Michael Dack FCA  
(Senior Statutory Auditor)  
for and on behalf of  
Michael Dack & Company  
Accountants and Statutory Auditors  
22 October 2013

75 Great George Street  
Leeds  
LS1 3BR

**Brooksbank Valves Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 March 2013**

01004518

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	1,242,802	1,203,058
Investments	3	3	3
		<u>1,242,805</u>	<u>1,203,061</u>
<b>Current assets</b>			
Stocks		1,453,083	1,642,590
Debtors		2,152,882	1,145,940
Cash at bank and in hand		195,511	483,542
		<u>3,801,476</u>	<u>3,272,072</u>
<b>Creditors: amounts falling due within one year</b>		<u>(2,200,012)</u>	<u>(2,195,724)</u>
<b>Net current assets</b>		1,601,464	1,076,348
<b>Total assets less current liabilities</b>		<u>2,844,269</u>	<u>2,279,409</u>
<b>Creditors: amounts falling due after more than one year</b>		(98,921)	(169,599)
<b>Provisions for liabilities</b>		(95,000)	(107,000)
<b>Net assets</b>		<u>2,650,348</u>	<u>2,002,810</u>
<b>Capital and reserves</b>			
Called up share capital	5	2,754	2,754
Share premium		193,500	193,500
Capital redemption reserve		250	250
Profit and loss account		2,453,844	1,806,306
<b>Shareholders' funds</b>		<u>2,650,348</u>	<u>2,002,810</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
J E BROOKSBANK

Director

Approved by the board on 22 October 2013

**Brooksbank Valves Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiaries, it qualifies as a small group under s383 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Freehold buildings	2% straight line
Plant and machinery	6.6% to 10% straight line and 15% to 25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Brooksbank Valves Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

***Pensions***

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

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2012	2,986,544
Additions	276,175
At 31 March 2013	<u>3,262,719</u>
<b>Depreciation</b>	
At 1 April 2012	1,783,486
Charge for the year	236,431
At 31 March 2013	<u>2,019,917</u>
<b>Net book value</b>	
At 31 March 2013	<u>1,242,802</u>
At 31 March 2012	<u>1,203,058</u>

<b>3 Investments</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2012	3
At 31 March 2013	<u>3</u>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss) for the year</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>£</b>
Precision Fittings Limited	Ordinary	100	2	-
Blackhall Brooksbank Limited	Ordinary	50	(31,008)	-

<b>4 Loans</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Creditors include		
Secured bank loans	<u>73,205</u>	<u>100,020</u>

**Brooksbank Valves Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2013**

<b>5 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid				
A Ordinary shares	10p each	27,500	2,750	2,750
B Ordinary shares	£1 each	4	4	4
			<u>2,754</u>	<u>2,754</u>