



Company Registration No. 03772099 (England and Wales)

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 APRIL 2016**

**PAGES FOR FILING WITH REGISTRAR**



3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
United Kingdom  
PO6 3TH

TUESDAY



\*A5Z9ANT5\*

A12

31/01/2017

#226

COMPANIES HOUSE

## **B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

### **CONTENTS**

---

	<b>Page</b>
Company information	1
Balance sheet	2
Statement of changes in equity	3
Notes to the financial statements	4 - 12

---

## **B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

### **COMPANY INFORMATION**

---

<b>Directors</b>	Mr. B Champion Mrs. G Champion Mr. P Champion
<b>Secretary</b>	Mr. B Champion
<b>Company number</b>	03772099
<b>Registered office</b>	Champion House Roentgen Court Roentgen Road Daneshill, Basingstoke United Kingdom RG24 8NT
<b>Auditor</b>	tgs taylorcocks 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH

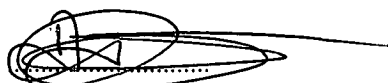
**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED****BALANCE SHEET****AS AT 30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	4		855		2,477
<b>Current assets</b>					
Stocks		1,127,982		93,232	
Debtors	5	1,560,965		1,297,300	
Cash at bank and in hand		-		392,900	
		<u>2,688,947</u>		<u>1,783,432</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,267,636)</u>		<u>(821,564)</u>	
<b>Net current assets</b>			1,421,311		961,868
<b>Total assets less current liabilities</b>			<u>1,422,166</u>		<u>964,345</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			1,422,066		964,245
<b>Total equity</b>			<u>1,422,166</u>		<u>964,345</u>

The directors 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 by the board of directors and authorised for issue on 27 Jan 17 and are signed on its behalf by:



Mr. B Champion  
Director

Company Registration No. 03772099

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 APRIL 2016**

---

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 May 2014</b>	100	1,076,401	1,076,501
<b>Year ended 30 April 2015:</b>			
Profit and total comprehensive income for the year	-	268,889	268,889
Dividends	-	(381,045)	(381,045)
<b>Balance at 30 April 2015</b>	100	964,245	964,345
<b>Year ended 30 April 2016:</b>			
Profit and total comprehensive income for the year	-	657,721	657,721
Dividends	-	(199,900)	(199,900)
<b>Balance at 30 April 2016</b>	100	1,422,066	1,422,166

---

## **B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

#### **1 Accounting policies**

##### **Company information**

B.J. Champion Brickwork Contractors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Champion House, Roentgen Court, Roentgen Road, Daneshill, Basingstoke, United Kingdom, RG24 8NT.

##### **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 30 April 2016 are the first financial statements of B.J. Champion Brickwork Contractors 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 May 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 13.

The directors have taken advantage of the exemption in FRS 102 section 1.12 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

##### **1.2 Turnover**

Turnover is the total amount receivable for goods supplied and services provided, excluding VAT. Profit is recognised on long-term contracts if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses.

Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value

##### **1.3 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:

Plant and machinery	25% reducing balance or 5 years straight line
Fixtures, fittings & equipment	Straight line over 2 years
Motor vehicles	25% reducing balance or 5 years straight line

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

**1 Accounting policies**

**(Continued)**

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 credited or charged to profit or loss.

**1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowances for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**1.6 Construction contracts**

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred and contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable.

**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.

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

**1 Accounting policies**

**(Continued)**

**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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

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 company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.



**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

**1 Accounting policies**

**(Continued)**

***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.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**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.

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.13 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

The directors assess the stage of completion on contracts by comparing the current costs with the total expected costs for the project. Consideration is given to external factors that may affect the overall outcome of the project.

**3 Employees**

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

	<b>2016 Number</b>	<b>2015 Number</b>
Total	29	34
	<u>          </u>	<u>          </u>

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

**4 Tangible fixed assets**

	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 May 2015	15,863	3,986	44,438	64,287
Additions	792	-	-	792
Disposals	-	-	(8,800)	(8,800)
At 30 April 2016	16,655	3,986	35,638	56,279
<b>Depreciation and impairment</b>				
At 1 May 2015	15,408	2,696	43,706	61,810
Depreciation charged in the year	653	1,029	732	2,414
Eliminated in respect of disposals	-	-	(8,800)	(8,800)
At 30 April 2016	16,061	3,725	35,638	55,424
<b>Carrying amount</b>				
At 30 April 2016	594	261	-	855
At 30 April 2015	455	1,290	732	2,477

**5 Debtors**

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Trade debtors	615,489	484,428
Gross amounts due from contract customers	-	358,172
Amounts due from fellow group undertakings	788,506	366,968
Other debtors	118,863	51,975
Prepayments and accrued income	36,189	33,682
	1,559,047	1,295,225
<b>Amounts falling due after one year:</b>		
Deferred tax asset (note 7)	1,918	2,075
<b>Total debtors</b>	1,560,965	1,297,300

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2016****6 Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	198,356	-
Trade creditors	430,535	576,297
Amounts due to fellow group undertakings	9,865	-
Corporation tax	245,269	78,430
Other taxation and social security	117,435	85,498
Other creditors	35,257	20,311
Accruals and deferred income	230,919	61,028
	<u>1,267,636</u>	<u>821,564</u>

The bank overdrafts are secured on the assets of the company and by an intercompany guarantee.

**7 Deferred taxation**

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	<b>Assets</b>	<b>Assets</b>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Balances:</b>		
Accelerated capital allowances	1,855	2,075
Retirement benefit obligations	63	-
	<u>1,918</u>	<u>2,075</u>
		<b>2016</b>
<b>Movements in the year:</b>		<b>£</b>
Liability/(Asset) at 1 May 2015		(2,075)
Charge to profit or loss		157
		<u>(1,918)</u>

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

**8 Called up share capital**

	2016	2015
	£	£
<b>Ordinary share capital</b>		
<b>Authorised</b>		
100,000 Ordinary shares A of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Issued and fully paid</b>		
100 Ordinary shares A of £1 each	100	100
	<u>          </u>	<u>          </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. *dated 30 JAN 2017.*

The senior statutory auditor was Mr Graham Figgins FCA.

The auditor was tgs taylorcocks.

**10 Financial commitments, guarantees and contingent liabilities**

The company has provided guarantees in respect of group bank loans and overdrafts. No losses are anticipated as a result of these guarantees, which at 30th April 2016 totaled £2,598,757 (2015 - £1,430,218).

**11 Related party transactions**

The company has taken advantage of the exemption available in FRS102 section 33.1a whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

During the year the company made sales to a director totalling £25,832 (2015 - £12,916). At the year end the company owed a director £31,027 (2015 - £16,716). The work was undertaken at cost.

**12 Parent company**

The company's ultimate parent company is B.J. Champion Holdings United which is incorporated in England and Wales.

The consolidated accounts of the largest group of which the company is a member and for which accounts are prepared can be obtained from the Company Secretary, B.J. Champion Holdings United, Champion House, Roentgen Court, Roentgen Road, Daneshill, Basingstoke, Hampshire, RG24 8NT.

**B.J. CHAMPION BRICKWORK CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

---

**13 Reconciliations on adoption of FRS 102**

**Reconciliation of equity**

	<b>1 May 2014 £</b>	<b>30 April 2015 £</b>
Equity as reported under previous UK GAAP and under FRS 102	<b>1,076,501</b>	<b>964,345</b>

**Reconciliation of profit or loss**

	<b>2015 £</b>
Profit or loss as reported under previous UK GAAP and under FRS 102	<b>268,889</b>

**Notes to reconciliations on adoption of FRS 102**

There were no changes to the accounting policies arising from the adoption of FRS 102, which affected the recognition or measurement of transactions.

No adjustments were made to previously reported equity balances at the date of transition to FRS 102. No adjustments were made to previously reported equity balances at the end of the comparative period.

There were no adjustments to previously reported profit or loss in the comparative period.