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**Brook Design Hardware Limited**  
**Abbreviated Unaudited Financial Statements**

**31 October 2016**

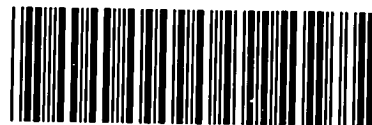
**Company Registration Number: NI019735**

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# **Brook Design Hardware Limited**

## **Abbreviated Financial Statements**

**Year ended 31 October 2016**

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# Brook Design Hardware Limited

## Abbreviated Statement of Financial Position

31 October 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	966,950	1,044,657
Investments	4	9,820	9,820
		<u>976,770</u>	<u>1,054,477</u>
<b>Current assets</b>			
Stocks		300,081	211,477
Debtors		4,404,634	4,677,564
Cash at bank and in hand		125,425	133,829
		<u>4,830,140</u>	<u>5,022,870</u>
<b>Creditors: amounts falling due within one year</b>		<u>1,116,623</u>	<u>1,243,875</u>
<b>Net current assets</b>		<u>3,713,517</u>	<u>3,778,995</u>
<b>Total assets less current liabilities</b>		<u>4,690,287</u>	<u>4,833,472</u>
<b>Creditors: amounts falling due after more than one year</b>		385,849	380,031
<b>Provisions</b>		(23,523)	(23,523)
<b>Net assets</b>		<u>4,327,961</u>	<u>4,476,964</u>
<b>Capital and reserves</b>			
Called up share capital	5	120,000	120,000
Profit and loss account		4,207,961	4,356,964
<b>Members funds</b>		<u>4,327,961</u>	<u>4,476,964</u>

For the year ending 31 October 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 13 June 2017, and are signed on behalf of the board by:



**Declan Gormley**  
Director

The notes on pages 2 to 6 form part of these financial statements.

# **Brook Design Hardware Limited**

## **Notes to the Abbreviated Financial Statements**

**Year ended 31 October 2016**

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### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Brook House, Dunmurry Industrial Estate, Dunmurry, Belfast, BT17 9HU, Antrim.

### **2. 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.

#### **Revenue recognition**

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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# Brook Design Hardware Limited

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 October 2016

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### 2. Accounting policies *(continued)*

#### 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:

Land and buildings	-	straight line over 25 years
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	15%, 25% and 33% reducing balance
Motor vehicles	-	33% reducing balance
Property renovations	-	20% straight line

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

# Brook Design Hardware Limited

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 October 2016

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### 2. Accounting policies *(continued)*

#### **Impairment of fixed assets**

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **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 stock to its present location and condition.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Brook Design Hardware Limited

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 October 2016

### 2. Accounting policies *(continued)*

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abbreviated statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Defined contribution plans

##### Pension Scheme

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

### 3. Tangible assets

	£
<b>Cost</b>	
At 1 November 2015	3,098,229
Additions	25,434
<b>At 31 October 2016</b>	<b>3,123,663</b>
<b>Depreciation</b>	
At 1 November 2015	2,053,572
Charge for the year	103,141
<b>At 31 October 2016</b>	<b>2,156,713</b>
<b>Carrying amount</b>	
<b>At 31 October 2016</b>	<b>966,950</b>
At 31 October 2015	1,044,657

# Brook Design Hardware Limited

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 October 2016

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### 4. Investments

	£
Cost	
At 1 November 2015 and 31 October 2016	<u>9,820</u>
Impairment	
At 1 November 2015 and 31 October 2016	<u>—</u>
Carrying amount	
At 31 October 2016	<u>9,820</u>

### 5. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>