

REGISTERED NUMBER: 01004518 (England and Wales)

BROOKSBANK VALVES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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BROOKSBANK VALVES LIMITED

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BROOKSBANK VALVES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

R J Brooksbank
J E Brooksbank

SECRETARY:

Mrs M D Whitehead

REGISTERED OFFICE:

Unit 4 The Crossing Business Park
Riparian Way
Cross Hills
Keighley
West Yorkshire
BD20 7BW

REGISTERED NUMBER:

01004518 (England and Wales)

AUDITORS:

DSC Accountants Ltd
Chartered Accountants
Statutory Auditors
Tattersall House
East Parade
Harrogate
North Yorkshire
HG1 5LT


BROOKSBANK VALVES LIMITED (REGISTERED NUMBER: 01004518)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,133,877	1,191,297
Investments	5	3	3
		<u>1,133,880</u>	<u>1,191,300</u>
CURRENT ASSETS			
Stocks		2,204,791	1,745,398
Debtors	6	1,564,435	1,327,051
Cash in hand		1,052	980
		<u>3,770,278</u>	<u>3,073,429</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,773,554</u>	<u>1,885,101</u>
NET CURRENT ASSETS		<u>1,996,724</u>	<u>1,188,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,130,604</u>	<u>2,379,628</u>
CREDITORS			
Amounts falling due after more than one year	8	(90,570)	(127,880)
PROVISIONS FOR LIABILITIES		<u>(139,131)</u>	<u>(160,000)</u>
NET ASSETS		<u><u>2,900,903</u></u>	<u><u>2,091,748</u></u>
CAPITAL AND RESERVES			
Called up share capital		2,754	2,754
Share premium		193,500	193,500
Capital redemption reserve		250	250
Retained earnings		<u>2,704,399</u>	<u>1,895,244</u>
		<u><u>2,900,903</u></u>	<u><u>2,091,748</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 August 2017 and were signed on its behalf by:



J E Brooksbank - Director

The notes form part of these financial statements

BROOKSBANK VALVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Brooksbank Valves Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Brooksbank Valves Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and at varying rates on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

BROOKSBANK VALVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 50.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	3,814,387	12,600	3,826,987
Additions	294,911	9,995	304,906
Disposals	-	(12,600)	(12,600)
	<hr/>	<hr/>	<hr/>
At 31 March 2017	4,109,298	9,995	4,119,293
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2016	2,624,924	10,766	2,635,690
Charge for year	358,412	2,163	360,575
Eliminated on disposal	-	(10,849)	(10,849)
	<hr/>	<hr/>	<hr/>
At 31 March 2017	2,983,336	2,080	2,985,416
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2017	<u>1,125,962</u>	<u>7,915</u>	<u>1,133,877</u>
At 31 March 2016	<u>1,189,463</u>	<u>1,834</u>	<u>1,191,297</u>

The net book value of tangible fixed assets includes £160,432 (2016 - £188,743) in respect of assets held under hire purchase contracts.

BROOKSBANK VALVES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	3
NET BOOK VALUE	
At 31 March 2017	3
At 31 March 2016	3

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,395,146	987,437
Other debtors	169,289	339,614
	<u>1,564,435</u>	<u>1,327,051</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	113,188	86,369
Hire purchase contracts	37,316	37,316
Trade creditors	1,133,594	437,719
Amounts owed to group undertakings	53	41,427
Taxation and social security	182,559	34,496
Other creditors	306,844	1,247,774
	<u>1,773,554</u>	<u>1,885,101</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>90,570</u>	<u>127,880</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Campbell (Senior Statutory Auditor)
for and on behalf of DSC Accountants Ltd

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Aluminium Bronze Valves Limited.