REGISTERED NUMBER: 08578224 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

W & J BROOKS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	Mr WA Brooks Mrs JM Brooks Mr DS Brooks
REGISTERED OFFICE:	The Potato Store Knighton Junction Lane Leicester LE2 6AR
REGISTERED NUMBER:	08578224 (England and Wales)

W & J BROOKS LIMITED (REGISTERED NUMBER: 08578224)

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Intangible assets	4		**383,333**		483,333
Tangible assets	5		**228,391**		283,032
			611,724		766,365
CURRENT ASSETS					
Stocks		**180,455**		110,786	
Debtors	6	**1,098,924**		409,652	
Cash at bank		**208,040**		552,096	
		1,487,419		1,072,534	
CREDITORS					
Amounts falling due within one year	7	**395,475**		542,762	
NET CURRENT ASSETS			**1,091,944**		529,772
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,703,668**		1,296,137
PROVISIONS FOR LIABILITIES			**24,816**		31,120
NET ASSETS			**1,678,852**		1,265,017
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**1,678,850**		1,265,015
SHAREHOLDERS' FUNDS			**1,678,852**		1,265,017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6 April 2020 and were signed on its behalf by:

Mr WA Brooks - Director

Mrs JM Brooks - Director

1. STATUTORY INFORMATION

W & J Brooks 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

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

Turnover represents net invoiced sales of goods, excluding VAT and is recognised on delivery of goods to customers.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance and 10% on cost
Motor vehicles	- 25% on reducing balance

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	**1,000,000**
AMORTISATION	
At 1 January 2019	**516,667**
Charge for year	**100,000**
At 31 December 2019	**616,667**
NET BOOK VALUE	
At 31 December 2019	**383,333**
At 31 December 2018	483,333

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2019	**530,704**	**76,812**	**607,516**
Additions	**2,920**	**-**	**2,920**
At 31 December 2019	**533,624**	**76,812**	**610,436**
DEPRECIATION			
At 1 January 2019	**286,244**	**38,240**	**324,484**
Charge for year	**47,913**	**9,648**	**57,561**
At 31 December 2019	**334,157**	**47,888**	**382,045**
NET BOOK VALUE			
At 31 December 2019	**199,467**	**28,924**	**228,391**
At 31 December 2018	244,460	38,572	283,032

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	**390,311**	373,543
Other debtors	**708,613**	36,109
	1,098,924	409,652

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	**50,342**	56,490
Taxation and social security	**132,126**	134,049
Other creditors	**213,007**	352,223
	395,475	542,762

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8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
Mr WA Brooks and Mrs JM Brooks		
Balance outstanding at start of year	-	-
Amounts advanced	663,294	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	663,294	-