

**REGISTERED NUMBER: 06468615 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2020**

**FOR**

**BRUNO COMMODITIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**

for the Year Ended 31st January 2020

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

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# BRUNO COMMODITIES LIMITED

## COMPANY INFORMATION

for the Year Ended 31st January 2020

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**DIRECTORS:**

Mr B Cochrane  
Mrs F Cochrane

**REGISTERED OFFICE:**

"Sandale"  
Rosslyn Lane  
Cuddington  
Northwich  
Cheshire  
CW8 2JZ

**REGISTERED NUMBER:**

06468615 (England and Wales)

**ACCOUNTANTS:**

Kay Johnson Gee Limited  
1 City Road East  
Manchester  
M15 4PN

# **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BRUNO COMMODITIES LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bruno Commodities Limited for the year ended 31st January 2020 which comprise the Profit and Loss Account, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bruno Commodities Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bruno Commodities Limited and state those matters that we have agreed to state to the Board of Directors of Bruno Commodities Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bruno Commodities Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bruno Commodities Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bruno Commodities Limited. You consider that Bruno Commodities Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bruno Commodities Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kay Johnson Gee Limited  
1 City Road East  
Manchester  
M15 4PN

28th April 2020

## STATEMENT OF FINANCIAL POSITION

31st January 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	6,289	8,522
<b>CURRENT ASSETS</b>			
Stocks		-	46,658
Debtors	5	86,221	198,983
Cash at bank		79,351	54,323
		<u>165,572</u>	<u>299,964</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(67,227)	(175,593)
<b>NET CURRENT ASSETS</b>		<u>98,345</u>	<u>124,371</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>104,634</u>	<u>132,893</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		104,534	132,793
<b>SHAREHOLDERS' FUNDS</b>		<u>104,634</u>	<u>132,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2020 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 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.
- (b)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**

**31st January 2020**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 28th April 2020 and were signed on its behalf by:

Mr B Cochrane - Director

**NOTES TO THE FINANCIAL STATEMENTS**

for the Year Ended 31st January 2020

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**1. STATUTORY INFORMATION**

Bruno Commodities Limited is a private company limited by share capital, incorporated in England and Wales, registration number 06468615. The address of the registered office and the principal place of business is Sandale Rosslyn Lane, Cuddington, Northwich, Cheshire.

**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 from a contract to provide goods or services is recognised in the period in which the good or services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing Balance
Fixtures and Fittings	-	25% Reducing Balance
Computer equipment	-	33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**for the Year Ended 31st January 2020**

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**2. ACCOUNTING POLICIES - continued**

**Stocks**

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

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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 statement of financial position date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they stated at cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .



## NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st January 2020

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st February 2019 and 31st January 2020	<u>587</u>	<u>14,349</u>	<u>2,533</u>	<u>17,469</u>
<b>DEPRECIATION</b>				
At 1st February 2019	558	6,278	2,111	8,947
Charge for year	<u>7</u>	<u>2,018</u>	<u>208</u>	<u>2,233</u>
At 31st January 2020	<u>565</u>	<u>8,296</u>	<u>2,319</u>	<u>11,180</u>
<b>NET BOOK VALUE</b>				
At 31st January 2020	<u>22</u>	<u>6,053</u>	<u>214</u>	<u>6,289</u>
At 31st January 2019	<u>29</u>	<u>8,071</u>	<u>422</u>	<u>8,522</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	67,615	198,710
Other debtors	18,466	-
VAT	<u>140</u>	<u>273</u>
	<u>86,221</u>	<u>198,983</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	169	227
Tax	8,528	8,689
Social security and other taxes	-	12
Other creditors	-	103,586
Directors' current accounts	55,208	59,479
Accrued expenses	<u>3,322</u>	<u>3,600</u>
	<u>67,227</u>	<u>175,593</u>

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bibby Financial Services Ltd	<u>-</u>	<u>103,586</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31st January 2020

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8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.