

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**BULMER BRICK AND TILE COMPANY LIMITED**

WEDNESDAY



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**FOR THE YEAR ENDED 31 MARCH 2017**

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**BULMER BRICK AND TILE COMPANY LIMITED**

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

**DIRECTORS:**

P W Minter  
Mrs A Minter  
A W Minter  
D Minter

**SECRETARY:**

P W Minter

**REGISTERED OFFICE:**

"Brickfields"  
Bulmer  
SUDBURY  
Suffolk  
CO10 7EF

**REGISTERED NUMBER:**

00321822 (England and Wales)

**ACCOUNTANTS:**

Richard Sexton & Co  
Chartered Accountants  
St Margarets  
3 Manor Road  
Colchester  
Essex  
CO3 3LU

**BULMER BRICK AND TILE COMPANY LIMITED (REGISTERED NUMBER: 00321822)**

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		763,633		738,074
<b>CURRENT ASSETS</b>					
Stocks	5	150,244		148,849	
Debtors	6	138,246		138,209	
Cash at bank		67,742		136,419	
		<u>356,232</u>		<u>423,477</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	218,120		218,470	
<b>NET CURRENT ASSETS</b>			<u>138,112</u>		<u>205,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			901,745		943,081
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(199,146)		(249,234)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(26,155)</u>		<u>(23,305)</u>
<b>NET ASSETS</b>			<u>676,444</u>		<u>670,542</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,996		2,996
Retained earnings			673,448		667,546
<b>SHAREHOLDERS' FUNDS</b>			<u>676,444</u>		<u>670,542</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

**BULMER BRICK AND TILE COMPANY LIMITED (REGISTERED NUMBER: 00321822)**

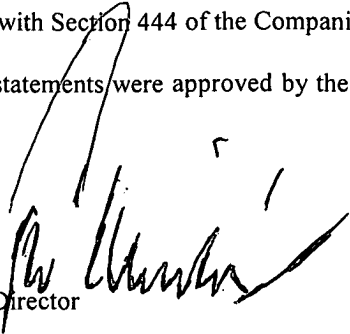
**BALANCE SHEET - continued**  
**31 MARCH 2017**

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 3 November 2017 and were signed on its behalf by:

P W Minter - Director

A handwritten signature in black ink, appearing to read 'P W Minter', is written over the printed name. The signature is fluid and cursive, with a long horizontal stroke at the end.

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Bulmer Brick and Tile Company 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 as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**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.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25.

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2016	721,357	218,060	939,417
Additions	13,652	1,450	15,102
Revaluations	15,000	-	15,000
	<hr/>	<hr/>	<hr/>
At 31 March 2017	750,009	219,510	969,519
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2016	-	201,343	201,343
Charge for year	-	4,543	4,543
	<hr/>	<hr/>	<hr/>
At 31 March 2017	-	205,886	205,886
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2017	750,009	13,624	763,633
	<hr/>	<hr/>	<hr/>
At 31 March 2016	721,357	16,717	738,074
	<hr/>	<hr/>	<hr/>

The freehold land and property are not depreciated on the grounds that, based upon an annual review for impairment, the depreciation charge and accumulated depreciation would be immaterial. Freehold property used for investment purposes are stated at their independent valuation.

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2015	100,000	-	100,000
Valuation in 2016	10,000	-	10,000
Valuation in 2017	15,000	-	15,000
Cost	625,009	219,510	844,519
	<hr/>	<hr/>	<hr/>
	750,009	219,510	969,519
	<hr/>	<hr/>	<hr/>

5. **STOCKS**

	2017 £	2016 £
Brickyard stock	136,348	132,537
Farm valuation	13,896	16,312
	<hr/>	<hr/>
	150,244	148,849
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**BULMER BRICK AND TILE COMPANY LIMITED (REGISTERED NUMBER: 00321822)**

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

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	114,382	117,674
Other debtors	1,529	-
Prepayments and accrued income	22,335	20,535
	<u>138,246</u>	<u>138,209</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	49,000	45,000
Hire purchase contracts	475	6,172
Trade creditors	98,668	87,178
Corporation tax	-	16,810
Social security and other taxes	28,836	18,120
Directors loan	-	1,662
Other creditors	12,836	-
Accrued expenses	28,305	43,528
	<u>218,120</u>	<u>218,470</u>

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

	2017	2016
	£	£
Bank loans - 1-2 years	53,500	48,000
Bank loans - 2-5 years	145,646	154,897
Bank loans more than 5 years by instalments	-	46,337
	<u>199,146</u>	<u>249,234</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years by instalments	-	46,337
	<u>-</u>	<u>46,337</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>248,146</u>	<u>294,234</u>

Bank borrowings are secured by a legal charge over the freehold property at Brickfields, Bulmer, and over the property known as Corner Cottage, Bulmer.

**10. ULTIMATE CONTROLLING PARTY**

The company is controlled by Peter Minter who owns 74% of the issued share capital.



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

**11. FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The previous financial statements, for the year ended 31 March 2016, were prepared under previous UK GAAP. The transition date for FRS 102 is therefore 1 April 2015.

As a result of adopting FRS 102 freehold investment properties are now valued in the accounts at their present open market valuation.