

THE SWARLAND BRICK COMPANY LIMITED

Abbreviated accounts

31 March 2014

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COMPANIES HOUSE

Independent accountants' report on the unaudited abbreviated accounts to the directors of The Swarland Brick Company Limited for the year ended 31 March 2014

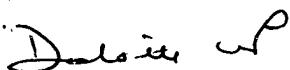
In accordance with the engagement letter dated 17th December 2014 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise of the balance sheet and the related notes 1 to 5, from the accounting records and information and explanations you have given to us.

This report is made to the Company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 *your* duty to ensure that the company has kept adequate accounting records and to prepare full financial statements that give a true and fair view, have been properly prepared in accordance with the relevant financial reporting framework and have been prepared in accordance with the Companies Act 2006 and to prepare abbreviated accounts in accordance with sections 444(1) and (3) of the Act. You consider that the company is exempt from the statutory requirement for an audit for the year and that the company is entitled to deliver abbreviated accounts.

We have not been instructed to carry out an audit of the full financial statements from which these abbreviated accounts have been prepared. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements or on the abbreviated accounts.



Deloitte LLP
Chartered Accountants
Newcastle upon Tyne

Date: 17 December 2014

THE SWARLAND BRICK COMPANY LIMITED

BALANCE SHEET 31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	441,609	202,518
CURRENT ASSETS			
Stocks		247,168	291,452
Debtors		47,901	20,851
Investments		1,259,689	1,257,929
Cash at bank and in hand		104,659	256,851
		1,659,417	1,827,083
CREDITORS: amounts falling due within one year		(51,586)	(44,315)
NET CURRENT ASSETS		1,607,831	1,782,768
TOTAL ASSETS LESS CURRENT LIABILITIES		2,049,440	1,985,286
CAPITAL AND RESERVES			
Called up share capital	3	20,000	20,000
Profit and loss account		2,029,440	1,965,286
SHAREHOLDERS' FUNDS		2,049,440	1,985,286

For the year ended 31 March 2014 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; and
- 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 accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The abbreviated accounts of Swarland Brick Company Limited, registered number 00323991 were approved and authorised for issue by the director on 17th December 2014.



J C Blythe
Director

NOTES TO THE ACCOUNTS

Year ended 31 March 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted have been applied consistently throughout the current and preceding financial year and are described below:

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and applicable United Kingdom accounting standards.

Going concern

The financial position of the company is set out on page 2.

The current economic conditions create uncertainty over (a) the level of demand for the company's products; and (b) the liquidity position of the company.

The company manages its working capital needs through its own cash resources. The financial statements show that the company had adequate cash resources at 31 March 2014 and the director believes that the company will be able to successfully manage the liquidity risks despite the current economic uncertainty.

After making enquiries, the director has a reasonable expectation at the time of approving the financial statements that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

Tangible fixed assets and depreciation

Depreciation is provided in annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Freehold buildings and cottages	2% per annum
Motor vehicles	25% on written down value
Kilns, plant and machinery	25% on written down value
Office furniture and fittings	20% per annum

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials and consumables	purchase price
Manufactured brick and work in progress	cost of raw material plus labour and overheads directly attributable to their manufacture

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax liabilities are not discounted.

Pension costs

The company operates a defined contribution pension scheme. The pension costs charge represents the contributions payable by the company under the rules of the scheme.

THE SWARLAND BRICK COMPANY LIMITED

NOTES TO THE ACCOUNTS Year ended 31 March 2014

2. TANGIBLE FIXED ASSETS

	Freehold buildings and cottages £	Kilns, plant and machinery £	Motor & Water vehicles £	Office furniture and fittings £	Assets under Construction £	Total £
Cost						
At 1 April 2013	265,866	937,737	52,888	8,325	-	1,264,816
Additions	-	-	-	-	251,085	251,085
At 31 March 2014	265,866	937,737	52,888	8,325	251,085	1,515,901
Accumulated depreciation						
At 1 April 2013	98,472	918,076	37,425	8,325	-	1,062,298
Charge in year	5,317	2,788	3,889	-	-	11,994
At March 2014	103,789	920,864	41,314	8,325	-	1,074,292
Net book value						
At 31 March 2014	162,077	16,873	11,574	-	251,085	441,609
At 31 March 2013	167,394	19,662	15,463	-	-	202,518

3. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Called up, allotted and fully paid		
20,000 ordinary shares of £1.00 each	20,000	20,000

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Share capital £	Profit and loss account £	Total 2014 £	Total 2013 £
At 1 April	20,000	1,965,286	1,985,286	2,211,643
Profit/(Loss) for the year		64,154	64,154	(226,357)
Dividends				
At 31 March	20,000	2,029,440	2,049,440	1,985,286

5. CONTROLLING PARTY

The controlling party of the company is J C Blythe.