

**REGISTERED NUMBER: 01838819 (England and Wales)**

**B. Tickle & Sons Limited**  
**Unaudited Financial Statements**  
**for the Period 1 November 2016 to 25 August 2017**

## **B. Tickle & Sons Limited (Registered number: 01838819)**

### **Contents of the Financial Statements** for the period 1 November 2016 to 25 August 2017

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

## **B. Tickle & Sons Limited**

### **Company Information**

for the period 1 November 2016 to 25 August 2017

**DIRECTORS:**

M A Tickle  
M R Dugdale  
M Townend

**SECRETARY:**

M Townend

**REGISTERED OFFICE:**

Bellman Mill  
Salthill  
Clitheroe  
Lancashire  
BB7 1QW

**REGISTERED NUMBER:**

01838819 (England and Wales)

**ACCOUNTANTS:**

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

## B. Tickle & Sons Limited (Registered number: 01838819)

### Balance Sheet

25 August 2017

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>1,467,979</u>		<u>1,199,715</u>
			<b>1,467,980</b>		<b>1,199,716</b>
<b>CURRENT ASSETS</b>					
Stocks		371,269		231,181	
Debtors	6	3,389,392		2,575,178	
Cash at bank		<u>49,530</u>		<u>38,411</u>	
		<b>3,810,191</b>		<b>2,844,770</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,652,278</u>		<u>2,880,766</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u><b>157,913</b></u>		<u><b>(35,996)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,625,893</b>		<b>1,163,720</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(424,717)</b>		<b>(343,565)</b>
<b>PROVISIONS FOR LIABILITIES</b>	10		<u><b>(117,385)</b></u>		<u><b>(76,079)</b></u>
<b>NET ASSETS</b>			<u><b>1,083,791</b></u>		<u><b>744,076</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>94,000</b>		94,000
Revaluation reserve	12		<b>669,862</b>		719,614
Capital redemption reserve	12		<b>6,000</b>		6,000
Retained earnings	12		<u><b>313,929</b></u>		<u><b>(75,538)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,083,791</b></u>		<u><b>744,076</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 August 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 August 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 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)

## **B. Tickle & Sons Limited (Registered number: 01838819)**

### **Balance Sheet - continued**

**25 August 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 16 August 2018 and were signed on its behalf by:

M A Tickle - Director

## **B. Tickle & Sons Limited (Registered number: 01838819)**

### **Notes to the Financial Statements**

for the period 1 November 2016 to 25 August 2017

#### **1. STATUTORY INFORMATION**

B. Tickle & Sons 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties.

##### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on despatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Goodwill**

Goodwill represents the excess cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

##### **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**

Tangible fixed assets are stated at historical cost except for the leasehold property which has been included in the balance sheet at a valuation obtained during May 2014.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings 2% straight line on revalued amount  
Plant and machinery 15% - 25% reducing balance

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

## B. Tickle & Sons Limited (Registered number: 01838819)

### Notes to the Financial Statements - continued for the period 1 November 2016 to 25 August 2017

#### 2. ACCOUNTING POLICIES - continued

##### Taxation

Taxation for the period 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 period 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.

##### Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 15 (2016 - 15) .

#### 4. INTANGIBLE FIXED ASSETS

##### COST

At 1 November 2016  
and 25 August 2017

##### NET BOOK VALUE

At 25 August 2017  
At 31 October 2016

Goodwill £
<u>1</u>
<u>1</u>
<u>1</u>

## B. Tickle & Sons Limited (Registered number: 01838819)

### Notes to the Financial Statements - continued for the period 1 November 2016 to 25 August 2017

#### 5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 November 2016	853,908	2,320,241	16,076	45,308	3,235,533
Additions	-	431,032	587	-	431,619
Disposals	-	(61,000)	-	-	(61,000)
At 25 August 2017	<u>853,908</u>	<u>2,690,273</u>	<u>16,663</u>	<u>45,308</u>	<u>3,606,152</u>
<b>DEPRECIATION</b>					
At 1 November 2016	39,683	1,960,575	12,044	23,516	2,035,818
Charge for period	14,240	117,663	912	4,540	137,355
Eliminated on disposal	-	(35,000)	-	-	(35,000)
At 25 August 2017	<u>53,923</u>	<u>2,043,238</u>	<u>12,956</u>	<u>28,056</u>	<u>2,138,173</u>
<b>NET BOOK VALUE</b>					
At 25 August 2017	<u>799,985</u>	<u>647,035</u>	<u>3,707</u>	<u>17,252</u>	<u>1,467,979</u>
At 31 October 2016	<u>814,225</u>	<u>359,666</u>	<u>4,032</u>	<u>21,792</u>	<u>1,199,715</u>

The company's property was valued in May 2014 by Messrs Sanderson Weatherall, Chartered Surveyors, Spring Gardens, Manchester. The property was valued at market value based on existing use.

The property is held under a lease of 999 years that commenced in 1945 at a non-renewable peppercorn rental.

The company's property was valued in May 2014 by Messrs Sanderson Weatherall, Chartered Surveyors, Spring Gardens, Manchester. The property was valued at market value based on existing use.

The Directors have considered the valuation of the property as at the period end to be in line with the current revalued amount.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	£	£	2017	2016
Cost			297,566	297,566
Accumulated depreciation			(130,176)	(125,217)
			<u>167,390</u>	<u>172,349</u>

The property is held under a lease of 999 years that commenced in 1945 at a non-renewable peppercorn rental.



## B. Tickle & Sons Limited (Registered number: 01838819)

### Notes to the Financial Statements - continued for the period 1 November 2016 to 25 August 2017

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

	2017	2016
	£	£
Trade debtors	3,152,685	2,381,255
Other debtors	236,707	193,923
	<u>3,389,392</u>	<u>2,575,178</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	33,947	231,998
Hire purchase contracts	48,369	19,823
Trade creditors	3,341,859	2,606,756
Social security and other taxes	6,626	7,906
Other creditors	11,530	14,283
Accruals and deferred income	209,947	-
	<u>3,652,278</u>	<u>2,880,766</u>

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

	2017	2016
	£	£
Bank loans - 1-2 years	33,947	32,095
Bank loans - 2-5 years	82,698	102,698
Bank loans more 5 yr by instal	182,911	194,961
Hire purchase contracts	125,161	13,811
	<u>424,717</u>	<u>343,565</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>182,911</u>	<u>194,961</u>

The loan on which repayments are due over a term in excess of 5 years, is charged interest at 2.25% over the Bank of England base rate, and is repaid by a monthly amount of £2,685 for 6 months in any 12 month period.

## B. Tickle & Sons Limited (Registered number: 01838819)

### Notes to the Financial Statements - continued for the period 1 November 2016 to 25 August 2017

#### 9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	333,503	361,849
Hire purchase contracts	173,530	33,634
	<u>507,033</u>	<u>395,483</u>

The bank loans and overdraft are secured by way of :

Unlimited composite company guarantee given by B. Tickle & Sons Limited and Special Milling Limited to secure all liabilities of each other.

Debenture, dated 8 August 2006, comprising fixed and floating charges over all the assets and undertakings of the company, including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

First legal charge over the leasehold property known as Invincible Works, Woodend Avenue, Speke, L24 9NB.

The finance lease liabilities are secured on the assets to which they relate.

#### 10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	(3,553)	-
Tax losses carried forward	(57)	-
Other timing differences	120,995	76,079
	<u>117,385</u>	<u>76,079</u>
		<b>Deferred tax</b>
		£
Balance at 1 November 2016		76,079
Charge to Income Statement during period		835
Deferred tax on revaluation		40,471
Balance at 25 August 2017		<u>117,385</u>

#### 11. CALLED UP SHARE CAPITAL

Allotted and issued:			2017	2016
Number:	Class:	Nominal value:	£	£
94,000	Share capital	£1	<u>94,000</u>	<u>94,000</u>

## B. Tickle & Sons Limited (Registered number: 01838819)

### Notes to the Financial Statements - continued for the period 1 November 2016 to 25 August 2017

#### 12. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 November 2016	(75,538)	719,614	6,000	650,076
Profit for the period	421,546			421,546
Dividends	(41,360)			(41,360)
Transfer between reserves	9,281	(9,281)	-	-
Deferred tax movement	-	(40,471)	-	(40,471)
At 25 August 2017	<u>313,929</u>	<u>669,862</u>	<u>6,000</u>	<u>989,791</u>

#### 13. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed Mr A E Tickle £11,530 (2016: £14,283). This amount is disclosed on the balance sheet under creditors due within one year.

During the period the company made purchases from Special Milling Limited, a company related by virtue of common control and ownership, amounting to £83,356. There was a balance outstanding at the year end due to B. Tickle & Sons Limited of £22,650 (2016: £21,930)

#### 14. POST BALANCE SHEET EVENTS

On 26 August 2017 the shares in the company were acquired by B. Dugdale & Son Limited who therefore became the parent company from that date.

#### 15. ULTIMATE CONTROLLING PARTY

The company was controlled by Mr A E Tickle until 26 August 2017.

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.