



**BROADWAY COLOURS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2014**

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## **BROADWAY COLOURS LIMITED**

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BROADWAY  
COLOURS LIMITED  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Broadway Colours Limited for the period ended 31 December 2014 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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 at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of directors of Broadway Colours Limited, as a body, in accordance with the terms of our engagement letter dated 10 February 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Broadway Colours Limited and state those matters that we have agreed to state to the Board of directors of Broadway Colours Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Broadway Colours Limited and its Board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Broadway Colours 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.

### **MA Partners LLP**

Chartered Accountants

7 The Close  
Norwich  
Norfolk  
NR1 4DJ

23 September 2015

**BROADWAY COLOURS LIMITED**  
**REGISTERED NUMBER: 03324056**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	<b>Note</b>	<b>31 December 2014</b>		<i>30 April 2014</i>
		<b>£</b>	<b>£</b>	<i>£</i>
<b>FIXED ASSETS</b>				
Tangible assets	2	<b>651,519</b>		<i>488,495</i>
<b>CURRENT ASSETS</b>				
Stocks		<b>629,236</b>		<i>569,254</i>
Debtors		<b>737,553</b>		<i>1,010,101</i>
Cash at bank and in hand		<b><u>217,730</u></b>		<i><u>123,137</u></i>
		<b>1,584,519</b>		<i>1,702,492</i>
<b>CREDITORS: amounts falling due within one year</b>		<b><u>(534,292)</u></b>		<i><u>(667,002)</u></i>
<b>NET CURRENT ASSETS</b>		<b><u>1,050,227</u></b>		<i><u>1,035,490</u></i>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,701,746</b>		<i>1,523,985</i>
<b>CREDITORS: amounts falling due after more than one year</b>				
	3	<b>(651,889)</b>		<i>(525,000)</i>

**PROVISIONS FOR LIABILITIES**

Deferred tax	<u>(73,365)</u>	<u>(38,847)</u>
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**NET ASSETS**

<b>£ 976,492</b>	<b>£ 960,138</b>
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**CAPITAL AND RESERVES**

Called up share capital	4	<b>1,000</b>	1,000
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Profit and loss account		<u><b>975,492</b></u>	<u>959,138</u>
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**SHAREHOLDERS' FUNDS**

<b>£ 976,492</b>	<b>£ 960,138</b>
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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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## **BROADWAY COLOURS LIMITED**

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### **ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2014**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 September 2015.

**J J E Maynard**  
Director

The notes on pages 4 to 6 form part of these financial statements.

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## **BROADWAY COLOURS LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of the sale of masterbatch during the period, exclusive of Value Added Tax and trade discounts. Revenue is recognised when goods are despatched to the customer.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives, on the following bases:

Tenants improvements	-	straight line over 3 and 5 years
Plant and equipment	-	straight line over 7 and 10 years
Motor vehicles and cycles	-	25% reducing balance
Fixtures and fittings	-	straight line over 3 and 5 years

#### **1.5 Stocks and work in progress**

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 stocks.

#### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.





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## **BROADWAY COLOURS LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014**

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#### **1. ACCOUNTING POLICIES (continued)**

##### **1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

##### **1.8 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned.

##### **1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

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**BROADWAY COLOURS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2014**

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**2. TANGIBLE FIXED ASSETS****£****Cost**

At 1 May 2014	<b>1,472,945</b>
Additions	<b>257,584</b>
Disposals	<b>(49,457)</b>
At 31 December 2014	<b><u>1,681,073</u></b>

**Depreciation**

At 1 May 2014	<b>984,451</b>
Charge for the period	<b>88,524</b>
On disposals	<b>(43,421)</b>
At 31 December 2014	<b><u>1,029,554</u></b>

**Net book value**

At 31 December 2014	<b><u>£ 651,519</u></b>
At 30 April 2014	<b><u>£ 488,495</u></b>

**3. CREDITORS:****Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	<b>31 December 2014 £</b>	<b>30 April 2014 £</b>
Repayable by instalments	<b><u>£ 21,044</u></b>	<b><u>£ -</u></b>

**4. SHARE CAPITAL**

	<b>31 December 2014 £</b>	<b>30 April 2014 £</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<b><u>£ 1,000</u></b>	<b><u>£ 1,000</u></b>