

Company Registration No 02030483 (England and Wales)

**BRIGGS AND STRATTON UK LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2013**

WEDNESDAY



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COMPANIES HOUSE

**birdLuckin**

# BRIGGS AND STRATTON UK LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	DJ Rodgers W Kalin Mrs L Lyons WH Reitman (Appointed 13 December 2013)
<b>Secretary</b>	Mrs L Lyons
<b>Company number</b>	02030483
<b>Registered office</b>	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN
<b>Auditors</b>	Bird Luckin Limited Aquila House Waterloo Lane Chelmsford Essex CM1 1BN
<b>Business address</b>	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN
<b>Bankers</b>	Bank of America 2 King Edward Street London EC1A 1HQ

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# BRIGGS AND STRATTON UK LIMITED

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# BRIGGS AND STRATTON UK LIMITED

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 30 JUNE 2013**

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The directors present their report and financial statements for the period ended 30 June 2013

### Principal activities

The principal activity of the company continued to be that of a commission agent on the sale of internal combustion engines and related parts for the outdoor equipment industry on behalf of group companies

### Directors

The following directors have held office since 2 July 2012

RA Jann (Resigned 13 December 2013)

DJ Rodgers

W Kalin

Mrs L Lyons

WH Reitman (Appointed 13 December 2013)

### Auditors

In accordance with the company's articles, a resolution proposing that Bird Luckin Limited be reappointed as auditors of the company will be put at a General Meeting

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

# BRIGGS AND STRATTON UK LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 JUNE 2013**

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### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mrs L Lyons

**Director**

27 January 2014

# **BRIGGS AND STRATTON UK LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF BRIGGS AND STRATTON UK LIMITED**

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We have audited the financial statements of Briggs and Stratton UK Limited for the period ended 30 June 2013 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

# BRIGGS AND STRATTON UK LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF BRIGGS AND STRATTON UK LIMITED

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

*Bird Luckin Limited*

Caroline Peters (Senior Statutory Auditor)  
for and on behalf of Bird Luckin Limited

*4 March 2014*

Chartered Accountants  
Statutory Auditor

Aquila House  
Waterloo Lane  
Chelmsford  
Essex  
CM1 1BN

# BRIGGS AND STRATTON UK LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2013

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		2013	2012
	Notes	£	£
Turnover		824,643	991,849
Administrative expenses		(752,462)	(925,845)
Other operating income		2,160	24,335
<b>Operating profit</b>	<b>2</b>	<u>74,341</u>	<u>90,339</u>
Other interest receivable and similar income	<b>3</b>	<u>213</u>	<u>151</u>
<b>Profit on ordinary activities before taxation</b>		<u>74,554</u>	<u>90,490</u>
Tax on profit on ordinary activities	<b>4</b>	<u>(17,805)</u>	<u>(23,444)</u>
<b>Profit for the period</b>	<b>10</b>	<u><u>56,749</u></u>	<u><u>67,046</u></u>



# BRIGGS AND STRATTON UK LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	5		12,389		26,187
<b>Current assets</b>					
Debtors	6	283,454		238,144	
Cash at bank and in hand		309,543		256,459	
		<u>592,997</u>		<u>494,603</u>	
<b>Creditors amounts falling due within one year</b>	7	<u>(248,341)</u>		<u>(220,494)</u>	
<b>Net current assets</b>			<u>344,656</u>		<u>274,109</u>
<b>Total assets less current liabilities</b>			<u>357,045</u>		<u>300,296</u>
<b>Capital and reserves</b>					
Called up share capital	9	100,000		100,000	
Profit and loss account	10	257,045		200,296	
<b>Shareholders' funds</b>			<u>357,045</u>		<u>300,296</u>

The accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 27 January 2014



Mrs L Lyons  
Director

Company Registration No 02030483

# BRIGGS AND STRATTON UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 JUNE 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

#### **1.2 Turnover**

Turnover represents sales commission receivable from other group undertakings outside the United Kingdom for sales generated within the United Kingdom

#### **1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the life of the lease
Plant and machinery	5 - 50% straight line
Motor vehicles	25% straight line

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### **1.8 Financial year**

The financial statements are made up to the Sunday nearest 30 June each year. Periodically this results in a financial year of 53 weeks. Both of the financial years ending 30 June 2013 and 1 July 2012 contain 52 weeks

# BRIGGS AND STRATTON UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

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<b>2</b>	<b>Operating profit</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	13,798	17,529
	Auditors' remuneration	14,420	14,000
	Directors' remuneration	50,878	50,459
		<u>          </u>	<u>          </u>

Included in Directors' emoluments above, is £3,743 (2012 - £3,706) relating to contributions made to defined contribution pension schemes

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2012 - 1)

<b>3</b>	<b>Investment income</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Other interest	213	151
		<u>          </u>	<u>          </u>

<b>4</b>	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	17,805	23,444
		<u>          </u>	<u>          </u>
	<b>Total current tax</b>	<u>17,805</u>	<u>23,444</u>

# BRIGGS AND STRATTON UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 2 July 2012	24,818	88,705	113,523
Disposals	-	(4,112)	(4,112)
At 30 June 2013	24,818	84,593	109,411
<b>Depreciation</b>			
At 2 July 2012	17,170	70,166	87,336
On disposals	-	(4,112)	(4,112)
Charge for the period	3,256	10,542	13,798
At 30 June 2013	20,426	76,596	97,022
<b>Net book value</b>			
At 30 June 2013	4,392	7,997	12,389
At 1 July 2012	7,648	18,539	26,187

### 6 Debtors

	2013 £	2012 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	234,364	200,769
Other debtors	49,090	37,375
	283,454	238,144

### 7 Creditors. amounts falling due within one year

	2013 £	2012 £
Trade creditors	17,524	22,858
Taxation and social security	209,361	174,534
Other creditors	21,456	23,102
	248,341	220,494

# BRIGGS AND STRATTON UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2013

### 8 Pension costs

#### Defined contribution

	2013 £	2012 £
Contributions payable by the company for the period	<u>28,670</u>	<u>31,161</u>

### 9 Share capital

	2013 £	2012 £
Allotted, called up and fully paid 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 2 July 2012	200,296
Profit for the period	56,749
Balance at 30 June 2013	<u>257,045</u>

### 11 Financial commitments

At 30 June 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2014

	2013 £	2012 £
Operating leases which expire		
Within one year	637	15,632
Between two and five years	67,945	54,730
	<u>68,582</u>	<u>70,362</u>

# **BRIGGS AND STRATTON UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 30 JUNE 2013***

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### **12 Control**

The company is a wholly owned subsidiary of Briggs & Stratton Corporation, incorporated in the State of Wisconsin in the USA

This is both the immediate and ultimate parent company. The financial statements of the company are included in the consolidated financial statements of Briggs & Stratton Corporation, which are available to the public from the Department of the Corporate Secretary, Post Office Box 702, Milwaukee, Wisconsin 53201, USA

### **13 Auditor's liability limitation agreement**

Under the terms of the engagement letter with our auditors dated 14 October 2011, in the event that we should make a claim against the auditors for a loss arising from unsatisfactory work, we have agreed that there are no circumstances in which the amount of our claim can exceed an amount of twenty times the fee charged by them for performance of the work concerned

It has also been agreed that no third parties should be entitled to rely on the work done pursuant to the audit engagement letter dated 14 October 2011

### **14 Related party relationships and transactions**

No related party transactions have been disclosed as the company has taken advantage of the exemption under FRSSE (effective April 2008), on the basis that it is a wholly owned subsidiary of a company for which consolidated financial statements are publicly available