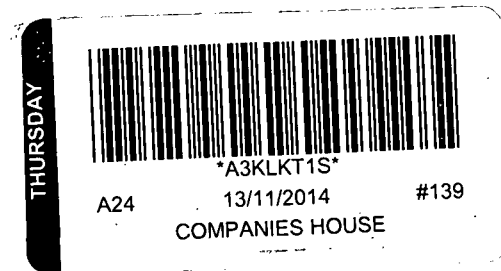


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Company Registration No. 02030483 (England and Wales)

BRIGGS & STRATTON U.K. LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 JUNE 2014



BRIGGS & STRATTON U.K. LIMITED

COMPANY INFORMATION

Directors	DJ Rodgers Mrs L Lyons W Reitman M Stella	(Appointed 13 December 2013) (Appointed 7 April 2014)
Secretary	Mrs L Lyons	
Company number	02030483	
Registered office	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN	
Auditors	Bird Luckin Limited Aquila House Waterloo Lane Chelmsford Essex CM1 1BN	
Business address	Road Four Winsford Industrial Estate Winsford Cheshire CW7 3QN	
Bankers	Bank of America 2 King Edward Street London EC1A 1HQ	

BRIGGS & STRATTON U.K. LIMITED

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BRIGGS & STRATTON U.K. LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 29 JUNE 2014

The directors present their report and financial statements for the year ended 29 June 2014.

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 1 July 2013:

RA Jann	(Resigned 13 December 2013)
DJ Rodgers	
W Kalin	(Resigned 7 April 2014)
Mrs L Lyons	
W Reitman	(Appointed 13 December 2013)
M Stella	(Appointed 7 April 2014)

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 & STRATTON U.K. LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2014

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

8 September 2014

BRIGGS & STRATTON U.K. LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BRIGGS & STRATTON U.K. LIMITED

We have audited the financial statements of Briggs & Stratton U.K. Limited for the year ended 29 June 2014 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 29 June 2014 and of its profit for the year 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 year for which the financial statements are prepared is consistent with the financial statements.

BRIGGS & STRATTON U.K. LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BRIGGS & STRATTON U.K. LIMITED

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 and from preparing a strategic report.

Bird Luckin Limited

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

1 October 2014

Chartered Accountants
Statutory Auditor

Aquila House
Waterloo Lane
Chelmsford
Essex
CM1 1BN

BRIGGS & STRATTON U.K. LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 29 JUNE 2014

		2014	2013
	Notes	£	£
Turnover		878,699	824,643
Administrative expenses		(810,138)	(752,462)
Other operating income		8,920	2,160
Operating profit	2	<u>77,481</u>	<u>74,341</u>
Other interest receivable and similar income	3	-	213
Profit on ordinary activities before taxation		77,481	74,554
Tax on profit on ordinary activities	4	(19,984)	(17,805)
Profit for the year	10	<u><u>57,497</u></u>	<u><u>56,749</u></u>

BRIGGS & STRATTON U.K. LIMITED

BALANCE SHEET

AS AT 29 JUNE 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	5		3,014		12,389
Current assets					
Debtors	6	405,769		283,454	
Cash at bank and in hand		286,326		309,543	
		<u>692,095</u>		<u>592,997</u>	
Creditors: amounts falling due within one year	7	<u>(280,567)</u>		<u>(248,341)</u>	
Net current assets			<u>411,528</u>		<u>344,656</u>
Total assets less current liabilities			<u>414,542</u>		<u>357,045</u>
Capital and reserves					
Called up share capital	9		100,000		100,000
Profit and loss account	10		314,542		257,045
Shareholders' funds			<u>414,542</u>		<u>357,045</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 8 September 2014



Mrs L Lyons
Director

Company Registration No. 02030483

BRIGGS & STRATTON U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JUNE 2014

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 year 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 29 June 2014 and 30 June 2013 contain 52 weeks.

BRIGGS & STRATTON U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2014

2	Operating profit	2014	2013
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	9,916	13,798
	Auditors' remuneration	14,420	14,420
	Directors' remuneration	57,460	51,873
		<u> </u>	<u> </u>

Included in Directors' emoluments above, is £3,876 (2013 - £3,743) 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 (2013 - 1).

3	Investment income	2014	2013
		£	£
	Other interest	-	213
		<u> </u>	<u> </u>

4	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	19,984	17,805
		<u> </u>	<u> </u>
	Total current tax	<u>19,984</u>	<u>17,805</u>

BRIGGS & STRATTON U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 JUNE 2014

5 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2013	24,818	84,593	109,411
Additions	-	541	541
At 29 June 2014	<u>24,818</u>	<u>85,134</u>	<u>109,952</u>
Depreciation			
At 1 July 2013	20,426	76,596	97,022
Charge for the year	2,242	7,674	9,916
At 29 June 2014	<u>22,668</u>	<u>84,270</u>	<u>106,938</u>
Net book value			
At 29 June 2014	<u>2,150</u>	<u>864</u>	<u>3,014</u>
At 30 June 2013	<u>4,392</u>	<u>7,997</u>	<u>12,389</u>
6 Debtors		2014	2013
		£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest		355,279	234,364
Other debtors		50,490	49,090
		<u>405,769</u>	<u>283,454</u>
7 Creditors: amounts falling due within one year		2014	2013
		£	£
Trade creditors		18,407	17,524
Taxation and social security		243,590	209,361
Other creditors		18,570	21,456
		<u>280,567</u>	<u>248,341</u>

BRIGGS & STRATTON U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 JUNE 2014

8 Pension costs

Defined contribution

	2014 £	2013 £
Contributions payable by the company for the year	32,728	28,670

9 Share capital

Allotted, called up and fully paid
100,000 Ordinary shares of £1 each

	2014 £	2013 £
	100,000	100,000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2013	257,045
Profit for the year	57,497
Balance at 29 June 2014	314,542

11 Financial commitments

At 29 June 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 29 June 2015:

	2014 £	2013 £
Operating leases which expire:		
Within one year	2,287	637
Between two and five years	73,173	67,945
	75,460	68,582

BRIGGS & STRATTON U.K. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2014

12 Control

The company is a wholly owned subsidiary of Briggs and 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

The company has taken advantage of the exemption available in accordance with the FRSSE (effective April 2008) from the requirement to disclose transactions within the group, on the grounds that the company is a wholly owned subsidiary and that consolidated financial statements are prepared by the ultimate parent company.

At the year end there was a balance owed from Briggs & Stratton Corporation, the parent company, of £235 (2013: £nil). This is included in other debtors.

At the year end there was a balance owed from Briggs & Stratton AG, a fellow subsidiary, of £355,044 (2013: £234,363). This is included in other debtors.