

**Britaven Limited**  
**Unaudited Abbreviated Accounts ,**  
**for the Year Ended 31 July 2015**

# Britaven Limited

## Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts

	<div></div>	<div></div>	<div></div>	<div></div>
				<u>1</u>
	<div></div>			<u>2 to 3</u>

**Britaven Limited**  
**(Registration number: 02507560)**  
**Abbreviated Balance Sheet at 31 July 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		1,824,407	1,824,909
<b>Current assets</b>			
Debtors		943,661	2,735,303
Cash at bank and in hand		15,415	4,964
		959,076	2,740,267
Creditors: Amounts falling due within one year		(871,270)	(2,501,617)
Net current assets		87,806	238,650
Total assets less current liabilities		1,912,213	2,063,559
Creditors: Amounts falling due after more than one year		(670,445)	(817,649)
Net assets		1,241,768	1,245,910
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		926,744	926,744
Profit and loss account		315,022	319,164
Shareholders' funds		1,241,768	1,245,910

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 June 2016

Mr Michael Bilkus  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Britaven Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Properties	held as investment
Fixtures and fittings	20% Reducing balance
Motor vehicles	30% Reducing balance

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets.

However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Britaven Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2014	<u>1,844,472</u>	<u>1,844,472</u>
At 31 July 2015	<u>1,844,472</u>	<u>1,844,472</u>
<b>Depreciation</b>		
At 1 August 2014	19,563	19,563
Charge for the year	<u>502</u>	<u>502</u>
At 31 July 2015	<u>20,065</u>	<u>20,065</u>
<b>Net book value</b>		
At 31 July 2015	<u><u>1,824,407</u></u>	<u><u>1,824,407</u></u>
At 31 July 2014	<u><u>1,824,909</u></u>	<u><u>1,824,909</u></u>

**3 Creditors**

Included in the creditors are the following amounts due after more than five years:

	<b>2015 £</b>	<b>2014 £</b>
After more than five years by instalments	<u><u>670,445</u></u>	<u><u>817,649</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	2	2	2	2
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**5 Control**

The company is controlled by the director.

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