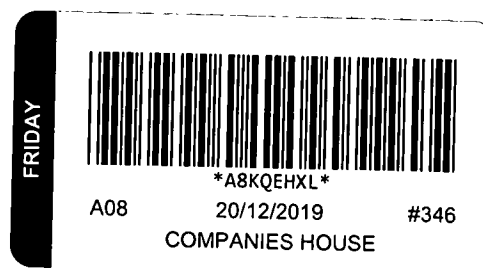


Company Registration No. 02766481 (England and Wales)

**BRADFORD PROPERTY DEVELOPMENTS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

PAGES FOR FILING WITH REGISTRAR



BRADFORD PROPERTY DEVELOPMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investment properties	2		2,490,000		2,490,000
Current assets					
Debtors	3	74,869		2,221	
Cash at bank and in hand		91,085		36,129	
		<u>165,954</u>		<u>38,350</u>	
Creditors: amounts falling due within one year	4	<u>(245,416)</u>		<u>(160,735)</u>	
Net current liabilities			<u>(79,462)</u>		<u>(122,385)</u>
Total assets less current liabilities			2,410,538		2,367,615
Creditors: amounts falling due after more than one year	5		<u>(702,779)</u>		<u>(792,468)</u>
Net assets			<u>1,707,759</u>		<u>1,575,147</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves	7		<u>1,707,659</u>		<u>1,575,047</u>
Total equity			<u>1,707,759</u>		<u>1,575,147</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

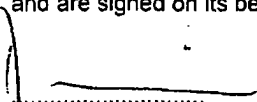
Company Registration No. 02766481

BRADFORD PROPERTY DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 16.12.19
and are signed on its behalf by:


.....
C D Wilson
Director

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company Information

Bradford Property Developments Limited ("the company") is a private company limited by shares incorporated in England and Wales. The registered office is 1 Butterfield Park, Otley Road, Shipley, West Yorkshire, BD17 7HE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. The company has net current liabilities of £79,462 (2018 - £122,385) however, having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration of rent received or receivable provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

2 Investment property

	2019 £
Fair value	
At 1 April 2018 and 31 March 2019	2,490,000

The directors have considered the fair value of the property at the year end and have determined that there is no material difference between the current valuation and that shown above. Therefore, no fair value adjustment is required.

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	74,869	2,221

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	66,666	66,666
Trade creditors	6,442	1,665
Corporation tax	29,935	16,291
Other taxation and social security	34,700	17,064
Other creditors	107,673	59,049
	<u>245,416</u>	<u>160,735</u>

The bank loan of £66,666 (2018 - £66,666) is secured against the company's investment property.

5 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans	702,779	792,468

The bank loan of £702,779 (2018 - £792,468) is secured against the company's investment property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	<u>436,145</u>	<u>525,804</u>
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BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Profit and loss reserves

	2019 £	2018 £
At the beginning of the year	1,575,047	1,500,265
Profit for the year	132,612	74,782
At the end of the year	<u>1,707,659</u>	<u>1,575,047</u>

8 Operating lease commitments

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2019 £	2018 £
Within one year	188,650	188,650
Between one and five years	531,238	634,328
In over five years	256,680	342,240
	<u>976,568</u>	<u>1,165,218</u>

9 Related party transactions

Remuneration of key management personnel

C D Wilson is a designated member of Stainforth Construction LLP. During the year the company was recharged £1,553 (2018 - £263) by the LLP for expenses incurred by the LLP on behalf of the company. The company recharged rates to the LLP amounting to £11,964 (2018 - £8,143) during the year. The LLP repaid the company £14,260 during the year.

Bradford Property Developments Limited received rent in the year on offices rented of £85,560 (2018 - £85,560) from Stainforth Construction LLP. Service charges of £32,768 (2018 - £10,200) were also received.

At the year end, the company equally owed its directors £39,901 (2018 - £39,901). These loans are interest-free, unsecured and repayable on demand.