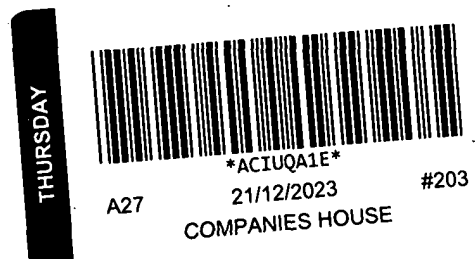


Company Registration No. 02766481 (England and Wales)

**BRADFORD PROPERTY DEVELOPMENTS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

PAGES FOR FILING WITH REGISTRAR



BRADFORD PROPERTY DEVELOPMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment properties	3	2,490,000		2,490,000	
Current assets					
Debtors	4	1,575		6,749	
Cash at bank and in hand		404,988		376,950	
		<u>406,563</u>		<u>383,699</u>	
Creditors: amounts falling due within one year	5	<u>(273,032)</u>		<u>(246,540)</u>	
Net current assets			133,531		137,159
Total assets less current liabilities			<u>2,623,531</u>		<u>2,627,159</u>
Creditors: amounts falling due after more than one year	6		(436,112)		(502,779)
Net assets			<u>2,187,419</u>		<u>2,124,380</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>2,187,319</u>		<u>2,124,280</u>
Total equity			<u>2,187,419</u>		<u>2,124,380</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 2023 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.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 19/12/23 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 2023

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.

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 2023

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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 2023

2 Employees

	2023 Number	2022 Number
Total	2	2

3 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	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.

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,575	1,136
Other debtors	-	5,613
	1,575	6,749

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	66,666	66,666
Trade creditors	7,633	6,359
Corporation tax	14,624	30,438
Other taxation and social security	15,279	11,058
Other creditors	168,830	132,019
	273,032	246,540

The bank loan of £66,666 (2022 - £66,666) is secured against the company's investment property.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	436,112	502,779

The bank loan of £436,112 (2022 - £502,779) is secured against the company's investment property.

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

Payable by instalments	169,448	236,115
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7 Operating lease commitments

Lessor

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

	2023 £	2022 £
Within one year	66,666	138,166
Between one and five years	436,112	543,896
	502,778	682,062

8 Related party transactions

Remuneration of key management personnel

C D Wilson is a designated member of Stainforth Construction LLP. During the year the company recharged rates to the LLP amounting to £28,622 (2022 - £21,600) which was repaid in full during the year.

Bradford Property Developments Limited received rent in the year on offices rented of £85,560 (2022 - £85,560) from Stainforth Construction LLP. Service charges of £28,622 (2022 - £21,600) were also received. At the year end the company was owed £nil (2022 - £nil) from the LLP.

At the year end, the company equally owed its directors £39,901 (2022 - £39,901). These loans are interest-free, unsecured and repayable on demand.