REGISTERED NUMBER: 02910268 (England and Wales)

# Unaudited Financial Statements for the Year Ended 5 April 2017

for

# BNE Limited

## Contents of the Financial Statements
## for the Year Ended 5 April 2017


| | Page |
|---|---|
| **Company Information** | 1 |
| **Balance Sheet** | 2 |
| **Notes to the Financial Statements** | 4 |

**BNE Limited**

**Company Information**
**for the Year Ended 5 April 2017**

| | |
|---|---|
| **DIRECTORS:** | Mr C D I Noble<br>Mr T M Goodman<br>Mr J P Rivett |
| **SECRETARY:** | Mr C D I Noble |
| **REGISTERED OFFICE:** | 42 Headlands<br>Kettering<br>Northamptonshire<br>NN15 7HR |
| **REGISTERED NUMBER:** | 02910268 (England and Wales) |
| **ACCOUNTANTS:** | Franklin Underwood<br>1 Pinnacle Way<br>Pride Park<br>Derby<br>Derbyshire<br>DE24 8ZS |

## Balance Sheet
## 5 April 2017

| | Notes | 2017 £ | £ | 2016 as restated £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 4 | | 342,500 | | 342,500 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 973 | | - | |
| Cash at bank | | 33,131 | | 9,352 | |
| | | 34,104 | | 9,352 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 144,417 | | 141,579 | |
| **NET CURRENT LIABILITIES** | | | (110,313) | | (132,227) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 232,187 | | 210,273 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | (90,604) | | (98,464) |
| **PROVISIONS FOR LIABILITIES** | | | (16,586) | | (16,752) |
| **NET ASSETS** | | | 124,997 | | 95,057 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 12 | | 12 |
| Fair value reserve | 9 | | 48,446 | | 48,446 |
| Retained earnings | | | 76,539 | | 46,599 |
| **SHAREHOLDERS' FUNDS** | | | 124,997 | | 95,057 |

The notes form part of these financial statements



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## Balance Sheet - continued
## 5 April 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2017 and were signed on its behalf by:

Mr J P Rivett - Director

The notes form part of these financial statements

## Notes to the Financial Statements for the Year Ended 5 April 2017

### 1. STATUTORY INFORMATION

BNE Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**
Turnover represents rent receivable, excluding value added tax.

**Investment property**
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in fair value reserve.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

### 4. INVESTMENT PROPERTY

| | Total<br>£ |
|---|---|
| **FAIR VALUE** | |
| At 6 April 2016 and 5 April 2017 | 342,500 |
| **NET BOOK VALUE** | |
| At 5 April 2017 | 342,500 |
| At 5 April 2016 | 342,500 |



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4. **INVESTMENT PROPERTY - continued**

Fair value at 5 April 2017 is represented by:

| | £ |
|---|---|
| Valuation in 2017 | 342,500 |

If Investment property had not been revalued it would have been included at the following historical cost:

| | 2017 | 2016 as restated |
|---|---|---|
| | £ | £ |
| Cost | 284,131 | 284,131 |

Investment property was valued on an open market basis on 3 July 2017 by Underwoods .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 | 2016 as restated |
|---|---|---|
| | £ | £ |
| Trade debtors | 562 | - |
| Prepayments and accrued income | 411 | - |
| | 973 | - |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 | 2016 as restated |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 7,730 | 7,600 |
| Trade creditors | 562 | - |
| Tax | 6,698 | 3,220 |
| VAT | 650 | 1,250 |
| Other creditors | 3,613 | 3,613 |
| Directors' current accounts | 122,896 | 122,896 |
| Accruals and deferred income | 2,268 | 3,000 |
| | 144,417 | 141,579 |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2017 | 2016 as restated |
|---|---|---|
| | £ | £ |
| Bank loans - 1-2 years | 7,730 | 7,900 |
| Bank loans - 2-5 years | 23,189 | 25,300 |
| Bank loans more 5 yr by instal | 59,685 | 65,264 |
| | 90,604 | 98,464 |



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## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

| | 2017 | 2016 as restated |
|---|---|---|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 59,685 | 65,264 |

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 | 2016 as restated |
|---|---|---|---|---|
| | | | £ | £ |
| 12 | Ordinary | £1 | 12 | 12 |

## 9. RESERVES

| | Fair value reserve |
|---|---|
| | £ |
| At 6 April 2016 and 5 April 2017 | 48,446 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.