

REGISTERED NUMBER: 02910268 (England and Wales)

Unaudited Financial Statements for the Year Ended 5 April 2018

for

BNE Limited

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for the Year Ended 5 April 2018**

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BNE Limited

**Company Information
for the Year Ended 5 April 2018**

DIRECTOR: Mr J P Rivett

REGISTERED OFFICE: 42 Headlands
Kettering
Northamptonshire
NN15 7HR

REGISTERED NUMBER: 02910268 (England and Wales)

ACCOUNTANTS: Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

BNE Limited (Registered number: 02910268)

**Balance Sheet
5 April 2018**

		2018		2017 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	3		342,500		342,500
CURRENT ASSETS					
Debtors	4	9,334		973	
Cash at bank		<u>5,530</u>		<u>33,131</u>	
		14,864		34,104	
CREDITORS					
Amounts falling due within one year	5	<u>23,020</u>		<u>144,417</u>	
NET CURRENT LIABILITIES			<u>(8,156)</u>		<u>(110,313)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			334,344		232,187
CREDITORS					
Amounts falling due after more than one year	6		(212,691)		(90,604)
PROVISIONS FOR LIABILITIES			<u>(17,020)</u>		<u>(16,586)</u>
NET ASSETS			<u>104,633</u>		<u>124,997</u>
CAPITAL AND RESERVES					
Called up share capital	7		12		12
Fair value reserve	8		48,446		48,446
Retained earnings			<u>56,175</u>		<u>76,539</u>
SHAREHOLDERS' FUNDS			<u>104,633</u>		<u>124,997</u>

The notes form part of these financial statements

Balance Sheet - continued
5 April 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 14 December 2018 and were signed by:

Mr J P Rivett - Director

**Notes to the Financial Statements
for the Year Ended 5 April 2018**

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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2017	
and 5 April 2018	<u>342,500</u>
NET BOOK VALUE	
At 5 April 2018	<u>342,500</u>
At 5 April 2017	<u>342,500</u>

Fair value at 5 April 2018 is represented by:

	£
Valuation in 2018	<u>342,500</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2018**

3. INVESTMENT PROPERTY - continued

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

	2018	2017 as restated
	£	£
Cost	<u>284,131</u>	<u>284,131</u>

Investment property was valued on an open market basis on 5 April 2018 by the director, Mr J P Rivett .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Trade debtors	-	562
Directors' current accounts	8,874	-
Prepayments and accrued income	<u>460</u>	<u>411</u>
	<u>9,334</u>	<u>973</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Bank loans and overdrafts	9,706	7,730
Trade creditors	-	562
Tax	-	6,698
VAT	1,018	650
Other creditors	3,613	3,613
Directors' current accounts	-	122,896
Accruals and deferred income	<u>8,683</u>	<u>2,268</u>
	<u>23,020</u>	<u>144,417</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017 as restated
	£	£
Bank loans - 1-2 years	9,706	7,730
Bank loans - 2-5 years	29,116	23,189
Bank loans more 5 yr by instal	<u>173,869</u>	<u>59,685</u>
	<u>212,691</u>	<u>90,604</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>173,869</u>	<u>59,685</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2018**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017 as restated
Number:	Class:		£	£
12	Ordinary	£1	<u>12</u>	<u>12</u>

8. RESERVES

	Fair value reserve £
At 6 April 2017 and 5 April 2018	<u>48,446</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 5 April 2018 and 5 April 2017:

	2018	2017 as restated
	£	£
Mr J P Rivett		
Balance outstanding at start of year	-	-
Amounts advanced	63,424	-
Amounts repaid	(54,550)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,874</u>	<u>-</u>

The overdrawn director's loan account has been repaid within nine months of the year end.

Interest has been charged on any overdrawn balance higher than £10,000 at a rate of 2.5% per annum.

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.