

REGISTERED NUMBER: 04285156

Financial Statements for the Year Ended 30 September 2017

for

BURY HOUSE PROPERTIES LIMITED

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for the Year Ended 30 September 2017**

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BURY HOUSE PROPERTIES LIMITED

**Company Information
for the Year Ended 30 September 2017**

DIRECTORS: A B Fomin
J R Fomin

SECRETARY: J R Fomin

REGISTERED OFFICE: Annecy Court
Ferry Works
Summer Road
Thames Ditton
Surrey
KT7 0QJ

REGISTERED NUMBER: 04285156

ACCOUNTANTS: BDA Associates Limited
Chartered Accountants
Annecy Court
Ferry Works
Summer Road
Thames Ditton
Surrey
KT7 0QJ

BURY HOUSE PROPERTIES LIMITED (REGISTERED NUMBER: 04285156)

**Balance Sheet
30 September 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		209		278
Investment property	5		<u>1,650,000</u>		<u>1,550,000</u>
			<u>1,650,209</u>		<u>1,550,278</u>
CURRENT ASSETS					
Cash at bank and in hand		9,058		21,898	
CREDITORS					
Amounts falling due within one year	6	<u>1,714,925</u>		<u>1,755,194</u>	
NET CURRENT LIABILITIES			<u>(1,705,867)</u>		<u>(1,733,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(55,658)		(183,018)
PROVISIONS FOR LIABILITIES			<u>22,048</u>		<u>-</u>
NET LIABILITIES			<u>(77,706)</u>		<u>(183,018)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair value reserve	9		116,004		16,004
Retained earnings			<u>(193,810)</u>		<u>(199,122)</u>
SHAREHOLDERS' FUNDS			<u>(77,706)</u>		<u>(183,018)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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 notes form part of these financial statements

Balance Sheet - continued
30 September 2017

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 26 June 2018 and were signed on its behalf by:

A B Fomin - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

Bury House Properties Limited is a private company, limited by shares, registered in Not specified/Other. 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.

The current economic environment is difficult, the company has reported a deficit on the balance sheet of £77,706 and has made a profit for the year of £105,312.

The company is currently being supported by a mortgage of £600,000 and Director's loans of £1,066,356 both of which are secured on the property.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Investment property

The investment property is revalued annually at its open market value in accordance with FRSSSE (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on the investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors this property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view.

The provisions of the FRSSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been decreased by depreciation.

However, the amount of depreciation cannot be reasonably quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

2. ACCOUNTING POLICIES - continued

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 2 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2016	
and 30 September 2017	<u>16,610</u>
DEPRECIATION	
At 1 October 2016	16,332
Charge for year	<u>69</u>
At 30 September 2017	<u>16,401</u>
NET BOOK VALUE	
At 30 September 2017	<u><u>209</u></u>
At 30 September 2016	<u><u>278</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	1,550,000
Revaluations	<u>100,000</u>
At 30 September 2017	<u>1,650,000</u>
NET BOOK VALUE	
At 30 September 2017	<u><u>1,650,000</u></u>
At 30 September 2016	<u><u>1,550,000</u></u>

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2017	<u><u>1,650,000</u></u>

BURY HOUSE PROPERTIES LIMITED (REGISTERED NUMBER: 04285156)

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	600,000	600,000
Trade creditors	1	-
Taxation and social security	12,378	12,648
Other creditors	1,102,546	1,142,546
	<u>1,714,925</u>	<u>1,755,194</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	<u>600,000</u>	<u>600,000</u>

The bank loans are secured by debentures over 1-3 Bury Street, Guildford.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Fair value reserve £
At 1 October 2016	16,004
Freehold property revaluation	<u>100,000</u>
At 30 September 2017	<u>116,004</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A B Fomin.

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.