

COMPANY REGISTRATION NUMBER: 04547592

Boulton Brooks Real Estate Limited
Unaudited Financial Statements
30th June 2017

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Boultonbee Brooks Real Estate Limited

Financial Statements

Year ended 30th June 2017

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Boulton Brooks Real Estate Limited

Directors' Report

Year ended 30th June 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30th June 2017.

Principal activities

The principal activity of the company during the year was asset managers within the property sector.

Directors

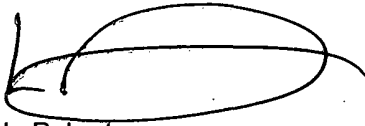
The directors who served the company during the year were as follows:

L. Roberts
R.E.D. James
C.E. Boulton Brooks

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26th March 2018 and signed on behalf of the board by:



L. Roberts
Director

Registered office:
Broadway House
32-35 Broad Street
Hereford
HR4 9AR

Boulton Brooks Real Estate Limited

Statement of Comprehensive Income

Year ended 30th June 2017

	Note	2017 £	2016 £
Turnover		1,490,469	2,036,403
Gross profit		1,490,469	2,036,403
Administrative expenses		1,641,252	1,887,994
Operating (loss)/profit		(150,783)	148,409
Other interest receivable and similar income		353	221
(Loss)/profit before taxation		(150,430)	148,630
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(150,430)	148,630

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

Boulton Brooks Real Estate Limited

Statement of Financial Position

30th June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	760,575	782,192
Current assets			
Debtors	6	310,514	257,380
Cash at bank and in hand		302,331	404,819
		612,845	662,199
Creditors: amounts falling due within one year	7	1,785,198	1,705,739
Net current liabilities		1,172,353	1,043,540
Total assets less current liabilities		(411,778)	(261,348)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(411,878)	(261,448)
Shareholders deficit		(411,778)	(261,348)


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30th June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26th March 2018, and are signed on behalf of the board by:



L. Roberts
Director

Company registration number: 04547592

The notes on pages 5 to 8 form part of these financial statements.

Boultonbee Brooks Real Estate Limited

Statement of Changes in Equity

Year ended 30th June 2017

	Called up share capital £	Profit and loss account £	Total £
At 1st July 2015	100	(410,078)	(409,978)
Profit for the year	—	148,630	148,630
Total comprehensive income for the year	—	148,630	148,630
At 30th June 2016	100	(261,448)	(261,348)
Loss for the year	—	(150,430)	(150,430)
Total comprehensive income for the year	—	(150,430)	(150,430)
At 30th June 2017	<u>100</u>	<u>(411,878)</u>	<u>(411,778)</u>

The notes on pages 5 to 8 form part of these financial statements.

Boulton Brooks Real Estate Limited

Notes to the Financial Statements

Year ended 30th June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Broadway House, 32-35 Broad Street, Hereford, HR4 9AR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Boulton Brooks Real Estate Limited

Notes to the Financial Statements *(continued)*

Year ended 30th June 2017

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2016: 15).

5. Tangible assets

	Short leasehold property £	Fixtures and fittings £	Total £
Cost			
At 1st July 2016	33,502	885,866	919,368
Additions	–	1,568	1,568
At 30th June 2017	<u>33,502</u>	<u>887,434</u>	<u>920,936</u>
Depreciation			
At 1st July 2016	16,751	120,425	137,176
Charge for the year	8,376	14,809	23,185
At 30th June 2017	<u>25,127</u>	<u>135,234</u>	<u>160,361</u>
Carrying amount			
At 30th June 2017	<u>8,375</u>	<u>752,200</u>	<u>760,575</u>
At 30th June 2016	<u>16,751</u>	<u>765,441</u>	<u>782,192</u>

6. Debtors

	2017 £	2016 £
Trade debtors	72,133	47,022
Other debtors	238,381	210,358
	<u>310,514</u>	<u>257,380</u>

Boulton Brooks Real Estate Limited

Notes to the Financial Statements (continued)

Year ended 30th June 2017

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	57,094	52,566
Social security and other taxes	83,303	66,652
Other creditors	1,644,801	1,586,521
	<u>1,785,198</u>	<u>1,705,739</u>

8. Other financial commitments

The company has guaranteed the obligations of another company in which the director C.E. Boulton Brooks is interested. The obligations are in respect of potential liquidated damages under the terms of a lease agreement. At the date of signing the accounts the liability was £20,000. The guarantee is not expected to be called upon.

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
C.E. Boulton Brooks	<u>4,029</u>	<u>99,331</u>	<u>(71,336)</u>	<u>32,024</u>

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
C.E. Boulton Brooks	<u>—</u>	<u>4,029</u>	<u>—</u>	<u>4,029</u>

Interest is charged at the rate of 3%.

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
Boulton Estates Limited	<u>—</u>	<u>(635,203)</u>	<u>(1,563,417)</u>	<u>(1,563,417)</u>

The loan is interest free and repayable on demand.

Boulton Brooks Real Estate Limited

Notes to the Financial Statements *(continued)*

Year ended 30th June 2017

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.