

Broscombe Property Limited
Company Registration Number 05131172
Annual Report and Unaudited Accounts
Year ended 31 March 2020



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Broscombe Property Limited
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 Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	4	300,000	300,000
Investments	5	<u>1,790</u>	<u>1,790</u>
		301,790	301,790
Current assets			
Debtors	6	108,409	100,171
Cash at bank and in hand		<u>1,495</u>	<u>106</u>
		109,904	100,277
Creditors: Amounts falling due within one year	7	<u>(40,181)</u>	<u>(39,795)</u>
Net current assets		<u>69,723</u>	<u>60,482</u>
Net assets		<u>371,513</u>	<u>362,272</u>
Capital and reserves			
Called up share capital	8	1,750	1,750
Fair value reserve		126,492	126,492
Profit and loss account		<u>243,271</u>	<u>234,030</u>
		<u>371,513</u>	<u>362,272</u>

For the year ended 31 March 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 29/3/21 and signed on its behalf by:



A C Brooke
 Director

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 Statement of Changes in Equity for the year ended 31 March 2020

	Share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 April 2019	1,750	126,492	234,030	362,272
Profit for the year	-	-	34,241	34,241
Dividends	-	-	(25,000)	(25,000)
At 31 March 2020	<u>1,750</u>	<u>126,492</u>	<u>243,271</u>	<u>371,513</u>

	Share capital £	Revaluation reserve £	Fair value reserve £	Other reserves £	Profit and loss account £	Total £
At 1 April 2018	1,750	-	-	-	226,742	228,492
Profit for the year	-	-	-	-	32,288	32,288
Other comprehensive income	-	126,492	-	-	-	126,492
	-	126,492	-	-	32,288	158,780
Dividends	-	-	-	-	(25,000)	(25,000)
Transfers	-	(126,492)	-	126,492	-	-
At 31 March 2019	<u>1,750</u>	<u>-</u>	<u>-</u>	<u>126,492</u>	<u>234,030</u>	<u>362,272</u>

1 General information

Broscombe Property Limited is a private company limited by shares and incorporated in England and Wales under company number 05131172.

The address of its registered office is:

Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

The principal place of business is:

Red Doles Lane
Red Doles Industrial Estate
Huddersfield
HD2 1YF

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Taxation

The tax expense for the period comprises of current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2020 No.	2019 No.
Employees	<u>2</u>	<u>2</u>

4 Tangible fixed assets

	Investment properties £	Total £
Cost or valuation		
At 1 April 2019	<u>300,000</u>	<u>300,000</u>
At 31 March 2020	<u>300,000</u>	<u>300,000</u>
Depreciation		
Net book value		
At 31 March 2019	<u>300,000</u>	<u>300,000</u>
At 31 March 2020	<u>300,000</u>	<u>300,000</u>

Revaluation

The fair value of the company's Land and buildings was revalued on 31 October 2018. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £210,000 (2019 - £210,000).

5 Fixed asset investments

	2020 £	2019 £
Investments in subsidiaries	<u>1,790</u>	<u>1,790</u>
Subsidiary undertakings		£
Cost		
At 1 April 2019		<u>1,790</u>
At 31 March 2020		<u>1,790</u>
Carrying amount		
At 31 March 2020		<u>1,790</u>
At 31 March 2019		<u>1,790</u>

Details of undertakings

In the opinion of the directors, the aggregate value of the company's investment in the subsidiary undertakings is no less than the amount included in the balance sheet.

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Subsidiary undertakings	Description of holding	Proportion of holding	Principal activity
S E Broscombe Limited	Ordinary shares	100%	Haulage contractors
Broscombe South Limited	Ordinary shares	89%	Haulage contractors

6 Debtors

	2020 £	2019 £
Amounts owed from group undertakings	104,710	96,503
Prepayments	<u>3,699</u>	<u>3,668</u>
	<u>108,409</u>	<u>100,171</u>

7 Creditors:

Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,466	2,445
Other creditors	35,080	35,080
Accruals and deferred income	<u>2,635</u>	<u>2,270</u>
	<u>40,181</u>	<u>39,795</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>