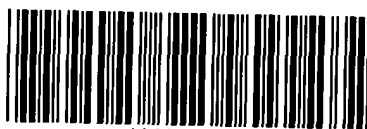


Company Registration No. 08898614 (England and Wales)

BRISTOLIAN PROPERTIES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2016

WEDNESDAY



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COMPANIES HOUSE

BRISTOLIAN PROPERTIES LIMITED

COMPANY INFORMATION

Director	Mr Richard Sheppard
Secretary	Mrs Susan Sheppard
Company number	08898614
Registered office	Brooks House 1 Albion Place Maidstone Kent ME14 5DY
Auditor	HJS Accountants Limited Chartered Accountants and Statutory Auditors 12 -14 Carlton Place Southampton Hampshire England SO15 2EA

BRISTOLIAN PROPERTIES LIMITED

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BRISTOLIAN PROPERTIES LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30 JUNE 2016

The director presents his report and financial statements for the Period ended 30 June 2016.

Principal activities

The principal activity of the company continued to be that of letting of own estate.

Director

The director who held office during the Period and up to the date of signature of the financial statements was as follows:

Mr Richard Sheppard

Auditor

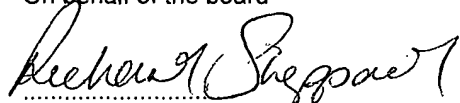
In accordance with the company's articles, a resolution proposing that HJS Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board



Mr Richard Sheppard

Director

.....

BRISTOLIAN PROPERTIES LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 30 JUNE 2016

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRISTOLIAN PROPERTIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRISTOLIAN PROPERTIES LIMITED

We have audited the financial statements of Bristolian Properties Limited for the Period ended 30 June 2016 set out on pages 5 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Director's Report for the financial Period for which the financial statements are prepared is consistent with the financial statements, and the Director's Report has been prepared in accordance with applicable legal requirements.

BRISTOLIAN PROPERTIES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BRISTOLIAN PROPERTIES LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Mark Rogers (Senior Statutory Auditor)
for and on behalf of HJS Accountants Limited

28.3.17

Chartered Accountants and Statutory Auditors
12 -14 Carlton Place
Southampton
Hampshire
England
SO15 2EA

BRISTOLIAN PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2016

	Notes	Year ended 30 June 2016 £	Period ended 30 June 2015 £
Turnover		108,001	30,000
Cost of sales		(19,783)	(5,330)
		<hr/>	<hr/>
Gross profit		88,218	24,670
Administrative expenses		(12,055)	-
		<hr/>	<hr/>
Operating profit		76,163	24,670
Interest payable and similar expenses		(27,457)	(9,402)
		<hr/>	<hr/>
Profit before taxation		48,706	15,268
Taxation		(10,049)	(2,918)
		<hr/>	<hr/>
Profit for the financial Period		<u>38,657</u>	<u>12,350</u>

BRISTOLIAN PROPERTIES LIMITED

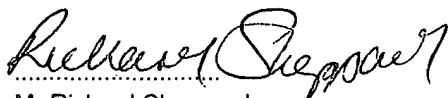
BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3	169,571		153,911	
Investment properties	4	1,975,825		1,975,000	
		<u>2,145,396</u>		<u>2,128,911</u>	
Current assets					
Debtors	5	23,000		12,200	
Cash at bank and in hand		30,601		5,804	
		<u>53,601</u>		<u>18,004</u>	
Creditors: amounts falling due within one year	6	<u>(1,390,361)</u>		<u>(1,333,559)</u>	
Net current liabilities			(1,336,760)		(1,315,555)
Total assets less current liabilities			<u>808,636</u>		<u>813,356</u>
Creditors: amounts falling due after more than one year	7		(757,854)		(801,231)
Net assets			<u><u>50,782</u></u>		<u><u>12,125</u></u>
Capital and reserves					
Called up share capital	8	5,000		5,000	
Profit and loss reserves		45,782		7,125	
Total equity			<u><u>50,782</u></u>		<u><u>12,125</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on



Mr Richard Sheppard
Director

Company Registration No. 08898614

BRISTOLIAN PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 March 2015		5,000	(5,225)	(225)
Period ended 30 June 2015:				
Profit and total comprehensive income for the period		-	12,350	12,350
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2015		5,000	7,125	12,125
Period ended 30 June 2016:				
Profit and total comprehensive income for the period		-	38,657	38,657
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2016		<u>5,000</u>	<u>45,782</u>	<u>50,782</u>

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

Company information

Bristolian Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brooks House, 1 Albion Place, Maidstone, Kent, ME14 5DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the Period ended 30 June 2016 are the first financial statements of Bristolian Properties Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 11.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of JSB Companies Limited. These consolidated financial statements are available from its registered office, Brooks House, 1 Albion Place, Maidstone, Kent, ME14 5DY.

1.2 Turnover

Turnover represents rent receivable net of VAT. Turnover is recognised on a straight line basis over the period of the rental.

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Going concern

These accounts have been prepared under the going concern concept, although they show net current liabilities. Loans from group companies will not be repayable unless the assets are sold externally.

2 Auditor's remuneration

	2016 £	2015 £
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the company's financial statements	2,780	-

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2015	159,218
Additions	35,286
At 30 June 2016	194,504
Depreciation and impairment	
At 1 July 2015	5,307
Depreciation charged in the Period	19,626
At 30 June 2016	24,933
Carrying amount	
At 30 June 2016	169,571
At 30 June 2015	153,911

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2016

4 Investment property

	2016 £
Fair value	
At 1 July 2015	1,975,000
Additions	825
At 30 June 2016	<u>1,975,825</u>

Investment property comprises of two locations; 232 Cheltenham Road, Bristol, BS6 5QU and Units 5, 6 and 7 Ashley Hill Trading Estate, Ashley Parade, Bristol, BS2 9XS. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 3 February 2014 by Knight Frank Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	-	7,200
Amounts due from group undertakings	5,000	5,000
Other debtors	18,000	-
	<u>23,000</u>	<u>12,200</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	70,834	70,834
Amounts due to group undertakings	1,297,973	1,253,807
Corporation tax	10,049	2,918
Other taxation and social security	-	6,000
Other creditors	11,505	-
	<u>1,390,361</u>	<u>1,333,559</u>

The aggregate amount of creditors due within one year of which security has been given total to £70,834 (2015 £70,834). The security comprises a fixed and floating charge over the assets of the company.

7 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	<u>757,854</u>	<u>801,231</u>

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

7 Creditors: amounts falling due after more than one year (Continued)

The aggregate amount of creditors due after one year of which security has been given total to £757,854 (2015 £801,231). The security comprises a fixed and floating charge over the assets of the company.

8 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
5,000 Ordinary of £1 each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

9 Related party transactions

No guarantees have been given or received.

The company has taken advantage of the exemption in FRS 102 section 1a in respect of disclosure of related party transactions with group companies.

10 Parent company

The immediate and ultimate parent company is JSB Companies Limited, a company registered in England and Wales.

The ultimate controlling party is that of Mr Richard Sheppard, Due to his shareholding in JSB Companies Limited.

11 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 July 2014 £	30 June 2015 £
Equity as reported under previous UK GAAP		(225)	2,149
Adjustments arising from transition to FRS 102:			
Investment Property Adjustment		-	9,976
Equity reported under FRS 102		<u>(225)</u>	<u>12,125</u>

BRISTOLIAN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2016

11 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit for the financial period

	Notes	2015 £
Profit as reported under previous UK GAAP		2,374
Adjustments arising from transition to FRS 102: Investment Property Adjustment		9,976
Profit reported under FRS 102		<u>12,350</u>

Notes to reconciliations on adoption of FRS 102

Freehold property

The freehold property has been reclassified as an investment property under FRS 102. This has resulted in depreciation on the freehold property being reversed when it has been transferred to Investment property.

Leashold property

The leasehold property has been reclassified as an investment property under FRS 102. This has resulted in depreciation on the leasehold property being reversed when it has been transferred to Investment property.