

Company registration number: 03673649

BULSTRODE COURT (FREEHOLD) LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 NOVEMBER 2017

BULSTRODE COURT (FREEHOLD) LIMITED

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BULSTRODE COURT (FREEHOLD) LIMITED

COMPANY INFORMATION

Directors

Mrs J Wright
Ms C Key
Mr D S Mortimer
Mr L Inniss
Mr P Mullally
Mr R Dibble

Secretary

M J Golz Secretarial Services
Limited

Company number

03673649

Registered office

Odeon House
146 College Road
Harrow
Middlesex
HA11BH

Accountants

M J Golz & Company
Odeon House
146 College Road
Harrow
Middlesex
HA1 1BH

BULSTRODE COURT (FREEHOLD) LIMITED

**DIRECTORS REPORT
YEAR ENDED 30 NOVEMBER 2017**

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

Directors

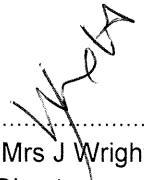
The directors who served the company during the year were as follows:

Mrs J Wright
Ms C Key
Mr D S Mortimer
Mr L Inniss
Mr P Mullally
Mr R Dibble

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 5/3/18 and signed on behalf of the board by:


.....
Mrs J Wright
Director

BULSTRODE COURT (FREEHOLD) LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BULSTRODE COURT (FREEHOLD) LIMITED YEAR ENDED 30 NOVEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bulstrode Court (Freehold) Limited for the year ended 30 November 2017 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Bulstrode Court (Freehold) Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Bulstrode Court (Freehold) Limited and state those matters that we have agreed to state to the board of directors of Bulstrode Court (Freehold) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bulstrode Court (Freehold) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bulstrode Court (Freehold) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bulstrode Court (Freehold) Limited. You consider that Bulstrode Court (Freehold) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bulstrode Court (Freehold) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

M J Golz & Company
Chartered Accountants

Odeon House
146 College Road
Harrow
Middlesex
HA1 1BH

BULSTRODE COURT (FREEHOLD) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 30 NOVEMBER 2017**

	Note	2017 £	2016 £
Turnover		230,816	94,613
Administrative expenses		(4,120)	(4,963)
Operating profit		226,696	89,650
Other interest receivable and similar income		201	440
Profit before taxation		226,897	90,090
Tax on profit		(43,863)	(17,956)
Profit for the financial year and total comprehensive income		183,034	72,134
Retained earnings at the start of the year		255,551	183,417
Retained earnings at the end of the year		438,585	255,551

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

BULSTRODE COURT (FREEHOLD) LIMITED

**STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	373,838		373,838	
			373,838		373,838
Current assets					
Debtors	5	-		391	
Cash at bank and in hand		443,101		233,761	
		443,101		234,152	
Creditors: amounts falling due within one year	6	(44,488)		(18,573)	
Net current assets			398,613		215,579
Total assets less current liabilities			772,451		589,417
Net assets			772,451		589,417
Capital and reserves					
Called up share capital			333,866		333,866
Profit and loss account			438,585		255,551
Shareholders funds			772,451		589,417

The notes on pages 7 to 10 form part of these financial statements.

BULSTRODE COURT (FREEHOLD) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
30 NOVEMBER 2017

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

Directors responsibilities:

- The shareholders 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 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'.

These financial statements were approved by the board of directors and authorised for issue on 5/3/18, and are signed on behalf of the board by:



Mrs J Wright
Director

Company registration number: 03673649

The notes on pages 7 to 10 form part of these financial statements.

BULSTRODE COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 NOVEMBER 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 Odeon House, 146 College Road, Harrow, Middlesex, HA11BH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 NOVEMBER 2017

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

- Freehold property is not depreciated

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

BULSTRODE COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 NOVEMBER 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 December 2016 and 30 November 2017	373,838	373,838
Depreciation		
At 1 December 2016 and 30 November 2017	-	-
Carrying amount		
At 30 November 2017	373,838	373,838
At 30 November 2016	373,838	373,838

BULSTRODE COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 NOVEMBER 2017

5. Debtors

	2017	2016
	£	£
Trade debtors	-	391

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	43,863	17,973
Other creditors and accruals	625	600
	<u>44,488</u>	<u>18,573</u>

7. Controlling party

The company has no controlling party.

BULSTRODE COURT (FREEHOLD) LIMITED

The following pages do not form part of the statutory accounts.

BULSTRODE COURT (FREEHOLD) LIMITED
DETAILED INCOME STATEMENT
YEAR ENDED 30 NOVEMBER 2017

	2017	<i>2016</i>
	£	<i>£</i>
Turnover		
Lease extensions	230,442	<i>94,000</i>
Ground rents received	374	<i>613</i>
Gross profit	<u>230,816</u>	<u><i>94,613</i></u>
Overheads		
Directors liability insurance	550	<i>548</i>
Management fees	2,400	<i>2,400</i>
Legal and professional	-	<i>840</i>
Statutory costs	413	<i>575</i>
Accountancy fees	757	<i>600</i>
	<u>(4,120)</u>	<u><i>(4,963)</i></u>
Operating profit	<u>226,696</u>	<u><i>89,650</i></u>
Other interest receivable and similar income	201	<i>440</i>
Profit on ordinary activities before taxation	<u><u>226,897</u></u>	<u><u><i>90,090</i></u></u>
