

REGISTERED NUMBER 02255021 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 30 April 2012

for

Britania Limited

THURSDAY



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COMPANIES HOUSE

Britania Limited

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for the Year Ended 30 April 2012**

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Britania Limited

Company Information
for the Year Ended 30 April 2012

DIRECTOR	R J Kendrck
SECRETARY	Mrs S Rixon
REGISTERED OFFICE.	Braye House Egypt Lane Farnham Common Buckinghamshire SL2 3LF
REGISTERED NUMBER	02255021 (England and Wales)
AUDITORS.	Rickaby & Co Chartered Certified Accountants and Registered Auditors 4 Clardge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF

Report of the Independent Auditors to
Britania Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Britania Limited for the year ended 30 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

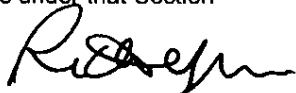
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



C G Baranov FCCA (Senior Statutory Auditor)
for and on behalf of Rickaby & Co
Chartered Certified Accountants and
Registered Auditors
4 Clandge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

30 January 2013

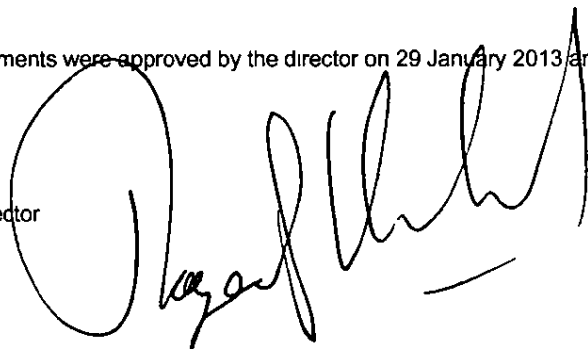
Bntania Limited**Abbreviated Balance Sheet**
30 April 2012

	Notes	30 4 12 £	£	30 4 11 £	£
FIXED ASSETS					
Tangible assets	2		40,352		46,358
Investments	3		3,836,863		3,448,135
Investment property	4		1,270,781		1,289,536
			<u>5,147,996</u>		<u>4,784,029</u>
CURRENT ASSETS					
Stocks		59,800		91,800	
Debtors		1,403,276		1,052,973	
Cash at bank and in hand		805		235,186	
		<u>1,463,881</u>		<u>1,379,959</u>	
CREDITORS					
Amounts falling due within one year	5	<u>374,767</u>		<u>76,996</u>	
NET CURRENT ASSETS			<u>1,089,114</u>		<u>1,302,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,237,110</u>		<u>6,086,992</u>
CREDITORS					
Amounts falling due after more than one year	5		<u>4,588,836</u>		<u>4,515,841</u>
NET ASSETS			<u><u>1,648,274</u></u>		<u><u>1,571,151</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>1,648,174</u>		<u>1,571,051</u>
SHAREHOLDERS' FUNDS			<u><u>1,648,274</u></u>		<u><u>1,571,151</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29 January 2013 and were signed by

R J Kendrick - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of invoiced goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost and at varying rates on cost

Investment property

Investment property is shown at cost or most recent valuation. The aggregate surplus or deficit arising from changes in the market value is transferred to the revaluation reserve. If any revaluation loss is expected to be a permanent diminution of value this is transferred to the profit and loss account.

In accordance with the requirements of the Companies Act 2006 depreciation has been charged on the investment properties in order to give a true and fair view.

This is a departure from the Financial Reporting Standard for Smaller Entities (effective April 2008), which states no depreciation is provided in respect of investment properties. The directors are unable to quantify the effect of this departure on the Profit and Loss Account and the Balance Sheet.

Stocks

Represent assets purchased under sale and leaseback agreements. These assets are held at the lower of cost and NRV over the remaining life of the lease after making allowances for obsolescence.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Change in disclosure

When preparing the year end financial statements Investment Properties have been separately identified and disclosed as such including an amendment of the comparative figures to reflect the nature of the asset. This has resulted in no changes to the asset valuation in either the current or comparative periods.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	
and 30 April 2012	125,695
DEPRECIATION	
At 1 May 2011	79,337
Charge for year	6,006
At 30 April 2012	85,343
NET BOOK VALUE	
At 30 April 2012	40,352
At 30 April 2011	46,358

Britania Limited**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012****3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 May 2011	2,814,695
Additions	592,106
Disposals	(102,993)
At 30 April 2012	3,303,808
NET BOOK VALUE	
At 30 April 2012	3,303,808
At 30 April 2011	2,814,695
	Loans £
At 1 May 2011	633,441
Additions	24,975
Disposals	(125,361)
At 30 April 2012	533,055

4 INVESTMENT PROPERTY

	Total £
COST	
At 1 May 2011 and 30 April 2012	1,437,748
DEPRECIATION	
At 1 May 2011	148,212
Charge for year	18,755
At 30 April 2012	166,967
NET BOOK VALUE	
At 30 April 2012	1,270,781
At 30 April 2011	1,289,536

5 CREDITORS

Creditors include an amount of £224,199 for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 4 12 £	30 4 11 £
100	Ordinary		100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

7 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011

	30 4 12 £	30 4 11 £
R J Kendrick		
Balance outstanding at start of year	7,476	9,333
Amounts advanced	-	7,476
Amounts repaid	(86,483)	(9,333)
Balance outstanding at end of year	<u>(79,007)</u>	<u>7,476</u>

8 RELATED PARTY DISCLOSURES

During the year the company made the following charges to companies in which R J Kendrick, a director and 80% shareholder in the company, was connected

Financing, consultancy services receivable and sale of equipment	£
Dramgate Limited	144,000
Smartcomm Limited	<u>131,288</u>

At the balance sheet date the company had the following balances with related parties

Debtors	£
Smartcomm Limited	<u>177,480</u>
Creditors	£
Dramgate Limited	<u>4,561,749</u>

The company made donations to the Anne Marie Morris Fighting Fund during the year totalling £10,500 (2011 £6,448) and £nil (2011 £37) to the Newton Abbot Conservative Association, Anne Marie Morris is the member of parliament for Newton Abbot

The company also paid salaries to family members of the director totalling £13,635 during the year (2011 £10,968) Mr C Kendrick owed the company £173,094 (2011 £357) at the year end, this loan attracted interest at the HMRC agreed rate

9 ULTIMATE CONTROLLING PARTY

The company is controlled by R J Kendrick