

BADGER PROPERTY SERVICES LIMITED

Unaudited Abbreviated Accounts
for the year ended 30 September 2013

Registration number 04246708

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BADGER PROPERTY SERVICES LIMITED

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BADGER PROPERTY SERVICES LIMITED

Registration number: 04246708
ABBREVIATED BALANCE SHEET
for the year ended 30 September 2013

		2013	2012
	Note	£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	2	123,073	61,478
		<u>123,073</u>	<u>61,478</u>
Current assets			
Stocks		-	2,349
Debtors		-	10,106
Cash at bank and in hand		11,339	4,503
		<u>11,339</u>	<u>16,958</u>
Creditors Amounts falling due within one year		<u>(872)</u>	<u>(5,993)</u>
Net current assets		<u>10,467</u>	<u>10,965</u>
Total assets less current liabilities		133,540	72,443
Creditors Amounts falling due after more than one year		(184,461)	(124,461)
Net Liabilities		<u>(50,921)</u>	<u>(52,018)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(51,021)	(52,118)
Shareholders' funds		<u>(50,921)</u>	<u>(52,018)</u>

For the financial year ended 30 September 2013, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 17th March 2014 and signed on its behalf by.

G K Badger

G K Badger
Director

The notes on pages 3 to 4 form an integral part of the financial statements

BADGER PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 September 2013

1 Accounting policies

Basis of preparation

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) The principal accounting policies are set out below

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents the value of goods and services supplied to customers during the year

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities It is amortised to the profit and loss account over its estimated economic life

Goodwill

- Goodwill has been fully written off in the year

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings

- 20% reducing balance

Investment properties

The company's property is held for long-term investment Investment properties are accounted for in accordance with SSAP 19, as follows

- (i) No depreciation is provided in respect of investment properties and they are revalued annually The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year, and
- (ii) No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amounts which might otherwise have been shown cannot be separately identified or qualified

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

BADGER PROPERTY SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 September 2013

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
As at 1 October 2012	5,000	61,692	66,692
Additions	-	61,667	61,667
Disposals	-	(286)	(286)
As at 30 September 2013	<u>5,000</u>	<u>123,073</u>	<u>128,073</u>
Depreciation			
As at 1 October 2012	5,000	214	5,214
Charge for the year	-	-	-
Depreciation on disposal	-	(214)	(214)
As at 30 September 2013	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net book value			
As at 30 September 2013	<u>-</u>	<u>123,073</u>	<u>123,073</u>
As at 30 September 2012	<u>-</u>	<u>61,478</u>	<u>61,478</u>

3 Share capital

	2013 £	2012 £
Authorised		
Equity		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Controlling entity

The company is controlled by the directors who own 75% of the called up share capital

During the year the company acquired a flat at 156A Victoria Road from H D and G K Badger. This property was acquired for the sum of £60,000 representing its open market value.