

REGISTERED NUMBER: 07054321 (England and Wales)

BKI Lets Limited
Unaudited Financial Statements
for the Year Ended 22 April 2017

BKI Lets Limited (Registered number: 07054321)

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for the Year Ended 22 April 2017**

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DIRECTORS:

W Moore
Miss K Moore
Mrs I Moore

REGISTERED OFFICE:

175 Nottingham Road
Ashby de la Zouch
Leicestershire
LE65 1DP

REGISTERED NUMBER:

07054321 (England and Wales)

ACCOUNTANTS:

Haines Watts
6 Charter Point Way
Ashby Business Park
Ashby De La Zouch
Leicestershire
LE65 1NF

Statement of Financial Position
22 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		223		673
Investment property	5		<u>510,000</u>		<u>130,871</u>
			510,223		131,544
CURRENT ASSETS					
Cash at bank		12,734		15,268	
CREDITORS					
Amounts falling due within one year	6	<u>39,063</u>		<u>40,801</u>	
NET CURRENT LIABILITIES			<u>(26,329)</u>		<u>(25,533)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			483,894		106,011
PROVISIONS FOR LIABILITIES			<u>72,260</u>		<u>135</u>
NET ASSETS			<u>411,634</u>		<u>105,876</u>
CAPITAL AND RESERVES					
Called up share capital	7		300		300
Retained earnings	8		<u>411,334</u>		<u>105,576</u>
SHAREHOLDERS' FUNDS			<u>411,634</u>		<u>105,876</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 22 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 22 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2017 and were signed on its behalf by:

W Moore - Director

**Notes to the Financial Statements
for the Year Ended 22 April 2017**

1. STATUTORY INFORMATION

BKI Lets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgement, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where it affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 22 April 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 23 April 2016
and 22 April 20174,597**DEPRECIATION**

At 23 April 2016

3,924

Charge for year

450

At 22 April 2017

4,374**NET BOOK VALUE**

At 22 April 2017

223

At 22 April 2016

673

5. INVESTMENT PROPERTY

Total
£**FAIR VALUE**

At 23 April 2016

130,871

Revaluations

379,129

At 22 April 2017

510,000**NET BOOK VALUE**

At 22 April 2017

510,000

At 22 April 2016

130,871

Investment property was revalued as at 22 April 2017 by the Directors. The properties have been valued on an open market basis.

Cost or valuation at 22 April 2017 is represented by:

	£
Valuation in 2014	130,871
Valuation in 2017	<u>379,129</u>
	<u>510,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	3,538	5,093
Other creditors	<u>35,525</u>	<u>35,708</u>
	<u>39,063</u>	<u>40,801</u>

Notes to the Financial Statements - continued
for the Year Ended 22 April 2017

7. **CALLED UP SHARE CAPITAL**

Called up share capital:

Allotted, issued and fully paid:

Number Class Nominal value 2017 2016

100 Ordinary 'A' £1 £100 £100

100 Ordinary 'B' £1 £100 £100

50 Ordinary 'C' £1 £50 £50

40 Ordinary 'D' £1 £40 £40

10 Ordinary 'E' £1 £10 £10

8. **RESERVES**

Retained
earnings
£

At 23 April 2016

105,576

Profit for the year

320,758

Dividends

(15,000)

At 22 April 2017

411,334

Included within reserves are £307,094 which are non distributable.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £15,000 (2016 - £15,000) were paid to the directors .

All dividends were paid to K L Moore.

At the year end the company owed Mr W Moore, a director of BKI Lets Limited, £21,541 (2016- £221,743).
This loan is interest free and repayable on demand.

At the year end the company owed Power Corrosion (Consultants) Limited, a company in which Mr W Moore is also a director, £13,000 (2015 - £13,000).

10. **FIRST YEAR ADOPTION**

The company has adopted the provisions set out in FRS102 (Section 1A) for small companies. This is for the first year that the company has prepared financial statements under the new regulatory framework. It is not considered that there are any transitional adjustments required to either the prior years figures nor those at the transitional date. As such, no reconciliation is provided in these financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.