REGISTRAR

Company Registration No. 7129621 (England and Wales)

BURGESS ASSOCIATES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

A5LZIO3L
A28 16/12/2016 #17
COMPANIES HOUSE

BURGESS ASSOCIATES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

BURGESS ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		126,822		127,052
Current assets					
Debtors		14,605		12,427	
Cash at bank and in hand		92,583		55,416	
		107,188		67,843	
Creditors: amounts falling due within one year	3	(28,603)		(15,120)	
Net current assets			78,585		52,723
Total assets less current liabilities			205,407		179,775
Creditors: amounts falling due after more than one year	4		(68,920)		(73,169)
Provisions for liabilities			(260)		(306)
			136,227		106,300
Capital and reserves					
Called up share capital	5		5		1
Profit and loss account			136,222		106,299
Shareholders' funds			136,227		106,300

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 2 December 2016

Mr D Burgess
Director

Company Registration No. 7129621

BURGESS ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is 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 amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	130,502
Additions	959
At 31 March 2016	131,461
Depreciation	
At 1 April 2015	3,450
Charge for the year	1,189
At 31 March 2016	4,639
Net book value	
At 31 March 2016	126,822
At 31 March 2015	127,052

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,250 (2015 - £4,030).

4 Creditors: amounts falling due after more than one year	**2016 £**	**2015 £**
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	(59,703)	(62,044)

The aggregate amount of creditors for which security has been given amounted to £68,920 (2015 - £73,169).

National Westminster Bank Plc have a fixed charge over the company's investment property at 50 Beaconsfield Street, York.

The company was advanced a loan from National Westminster Bank Plc on 18th September 2014. The loan interest is initially fixed for 3 years at 3.99% pa and is repayable over 15 years in instalments.

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1
4 Ordinary A B C & D Shares (4 Classes) of £1 each	4	-
	5	1

During the year 4 seperate classes of ordinary shares of £1 each were allotted and fully paid at par for cash consideration. Each Share is a non voting share, shall hold no rights of capital distribution and shall confer no rights of redemption but may be considered separately by the directors when considering dividends from time to time

6 Related party relationships and transactions

Loans from directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr D Burgess - Loan to Company	-	9	2,154	-	-	2,163
		9	2,154	-	-	2,163

Directors' loans to the company are unsecured, interest free and repayable on demand.