REGISTERED NUMBER: 07467921 (England and Wales)

# FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

# FOR

# BRACKEN PROPERTIES LIMITED

BRACKEN PROPERTIES LIMITED (REGISTERED NUMBER: 07467921)

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FOR THE YEAR ENDED 31 DECEMBER 2016


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**BRACKEN PROPERTIES LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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| | |
|---|---|
| **DIRECTORS:** | D Bateman<br>S T Bateman |
| **REGISTERED OFFICE:** | Barley House<br>Church View<br>Keyston<br>Huntingdon<br>Cambridgeshire<br>PE28 0RF |
| **REGISTERED NUMBER:** | 07467921 (England and Wales) |
| **ACCOUNTANTS:** | DNG Dove Naish<br>Chartered Accountants<br>Eagle House<br>28 Billing Road<br>Northampton<br>NN1 5AJ |
| **BANKERS:** | National Westminster Bank Plc<br>41 The Drapery<br>Northampton<br>NN1 2EY |

## STATEMENT OF FINANCIAL POSITION
## 31 DECEMBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 1,557 | | 2,370 |
| Investments | 5 | | 4 | | 4 |
| | | | 1,561 | | 2,374 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 819,049 | | 768,258 | |
| Cash at bank | | 117 | | 1,818 | |
| | | 819,166 | | 770,076 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 71,495 | | 60,853 | |
| **NET CURRENT ASSETS** | | | 747,671 | | 709,223 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 749,232 | | 711,597 |
| **PROVISIONS FOR LIABILITIES** | | | - | | 37 |
| **NET ASSETS** | | | 749,232 | | 711,560 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 6 | | 6 |
| Retained earnings | | | 749,226 | | 711,554 |
| **SHAREHOLDERS' FUNDS** | | | 749,232 | | 711,560 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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

(b) 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.

The notes form part of these financial statements



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## STATEMENT OF FINANCIAL POSITION - continued
## 31 DECEMBER 2016

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 7 July 2017 and were signed on its behalf by:

D Bateman - Director

S T Bateman - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Bracken Properties 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. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
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. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 (1A). Refer to notes for an explanation of the transition.

**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.
Motor vehicles - 25% on cost

**Investments in subsidiaries**
Investments in subsidiary undertakings are recognised at cost.

**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.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.


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2. **ACCOUNTING POLICIES - continued**

**Financial instruments**
Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

| | Motor vehicles £ |
|---|---|
| **COST** | |
| At 1 January 2016 and 31 December 2016 | 3,250 |
| **DEPRECIATION** | |
| At 1 January 2016 | 880 |
| Charge for year | 813 |
| At 31 December 2016 | 1,693 |
| **NET BOOK VALUE** | |
| At 31 December 2016 | 1,557 |
| At 31 December 2015 | 2,370 |



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## 5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| **COST** | |
| At 1 January 2016 and 31 December 2016 | 4 |
| **NET BOOK VALUE** | |
| At 31 December 2016 | 4 |
| At 31 December 2015 | 4 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---|---|---|
| Other debtors | 819,049 | 768,258 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---|---|---|
| Trade creditors | 132 | - |
| Taxation and social security | 31,352 | 30,197 |
| Other creditors | 40,011 | 30,656 |
| | 71,495 | 60,853 |

## 8. TRANSACTIONS WITH DIRECTORS

At the year end, the company owed £39,279 (2015 - £21,879) to D Bateman and S T Bateman. No interest was charged and there were no fixed terms of repayment.

## 9. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been produced under FRS 102 (1A). There have been no adjustments to the reported profit for the year or the opening and closing shareholders' funds as a result of the transition.

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.