REGISTERED NUMBER: 07467921 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

BRACKEN PROPERTIES LIMITED

BRACKEN PROPERTIES LIMITED (REGISTERED NUMBER: 07467921)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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BRACKEN PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		27,889		1,557
Investments	5		4		4
			27,893		1,561
CURRENT ASSETS					
Debtors	6	769,291		819,049	
Cash at bank		496		117	
		769,787		819,166	
CREDITORS					
Amounts falling due within one year	7	56,417		71,495	
NET CURRENT ASSETS			713,370		747,671
TOTAL ASSETS LESS CURRENT LIABILITIES			741,263		749,232
CREDITORS					
Amounts falling due after more than one year	8		(22,679)		-
PROVISIONS FOR LIABILITIES			(5,020)		-
NET ASSETS			713,564		749,232
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			713,558		749,226
SHAREHOLDERS' FUNDS			713,564		749,232

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

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

(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 2017

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 11 June 2018 and were signed on its behalf by:

D Bateman - Director

S T Bateman - Director

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.
Motor vehicles - 25% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

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

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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.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2017	3,250
Additions	29,748
Disposals	(3,250)
At 31 December 2017	29,748
DEPRECIATION	
At 1 January 2017	1,693
Charge for year	2,468
Eliminated on disposal	(2,302)
At 31 December 2017	1,859
NET BOOK VALUE	
At 31 December 2017	27,889
At 31 December 2016	1,557

The net book value of tangible fixed assets includes £ 27,889 in respect of assets held under hire purchase contracts.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2017 and 31 December 2017	4
NET BOOK VALUE	
At 31 December 2017	4
At 31 December 2016	4

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,000	-
Amounts owed by group undertakings	765,955	819,036
VAT	336	-
Prepayments and accrued income	-	13
	769,291	819,049

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 9)	6,312	-
Trade creditors	-	132
Amounts owed to group undertakings	15	-
Tax	17,569	26,147
Social security and other taxes	12	19
VAT	-	5,186
Directors' current accounts	31,765	39,279
Accruals and deferred income	744	732
	56,417	71,495

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 9)	22,679	-

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2017	2016
	£	£
Net obligations repayable:		
Within one year	6,312	-
Between one and five years	22,679	-
	28,991	-

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	28,991	-

11. TRANSACTIONS WITH DIRECTORS

At the year end, the company owed £31,765 (2016 - £39,279) to D Bateman and S T Bateman. No interest was charged and there were no fixed terms of repayment.

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.