Registered number: 08040839

BROADSIDE PROPERTY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

BROADSIDE PROPERTY LIMITED
REGISTERED NUMBER: 08040839

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Stocks		754,076		639,542	
Debtors		210		4,037	
Cash at bank		286		1,355	
		754,572		644,934	
CREDITORS: amounts falling due within one year		(781,663)		(537,590)	
NET CURRENT (LIABILITIES)/ASSETS			(27,091)		107,344
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,091)		107,344
CREDITORS: amounts falling due after more than one year	2		-		(124,845)
NET LIABILITIES			(27,091)		(17,501)
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(27,092)		(17,502)
SHAREHOLDERS' DEFICIT			(27,091)		(17,501)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 December 2016.

M J Starling
Director

The notes on page 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company meets its day to day working capital requirements through a loan account with the parent company, the parent company has confirmed that these borrowings will not be withdrawn whilst it would prejudice the going concern of the company. In forming their decision on going concern the directors have considered a period of no less than 12 months from the date of accounts approval and have concluded that the company will receive sifficient funds to continue trading for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of borrowings.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of fees received for the sale of properties during the year, exclusive of Value Added Tax.

1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. CREDITORS:

Amounts falling due after more than one year

The total amount of creditors for which security has been given amounted to £124,845 (2015: £124,845).

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 ordinary share of £1	1	1

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