

My Bramcote Limited

Annual Report and Abridged Financial Statements
for the Year Ended 31 December 2017

The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

My Bramcote Limited

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My Bramcote Limited

Company Information

Director	Mr Paul Hearn
Registered office	The TAX Partnership 2 Cheapside Derby Derbyshire DE1 1BR
Accountants	The TAX Partnership 2 Cheapside Derby Derbyshire DE1 1BR

My Bramcote Limited

(Registration number: 08057972)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	504,459	514,971
Investments	<u>4</u>	2,246,180	2,246,180
		<u>2,750,639</u>	<u>2,761,151</u>
Current assets			
Debtors		146,628	148,327
Creditors: Amounts falling due within one year		<u>(534,807)</u>	<u>(880,214)</u>
Net current liabilities		<u>(388,179)</u>	<u>(731,887)</u>
Total assets less current liabilities		2,362,460	2,029,264
Creditors: Amounts falling due after more than one year		(2,563,718)	(2,382,147)
Accruals and deferred income		<u>(510)</u>	<u>(480)</u>
Net liabilities		<u>(201,768)</u>	<u>(353,363)</u>
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Profit and loss account		<u>(201,769)</u>	<u>(353,364)</u>
Total equity		<u>(201,768)</u>	<u>(353,363)</u>

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

My Bramcote Limited

(Registration number: 08057972)

Abridged Balance Sheet as at 31 December 2017

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 25 September 2018

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Mr Paul Hearn

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The TAX Partnership

2 Cheapside

Derby

Derbyshire

DE1 1BR

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

My Bramcote Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	50 years

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

My Bramcote Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2017	525,482	525,482
At 31 December 2017	525,482	525,482
Depreciation		
At 1 January 2017	10,511	10,511
Charge for the year	10,512	10,512
At 31 December 2017	21,023	21,023
Carrying amount		
At 31 December 2017	504,459	504,459
At 31 December 2016	514,971	514,971

Included within the net book value of land and buildings above is £504,459 (2016 - £514,971) in respect of freehold land and buildings.

4 Investments

	Total £
Cost or valuation	
At 1 January 2017	2,246,180
Provision	
Carrying amount	
At 31 December 2017	2,246,180
At 31 December 2016	2,246,180

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

My Bramcote Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

6 Related party transactions

Summary of transactions with other related parties

During the year the following loans were made to/from companies under common control.
The loans were interest free and repayable on demand.

Loans to related parties

	Other related parties £
2017	
At start of period	148,327
Advanced	244,000
Repaid	<u>(245,699)</u>
At end of period	<u>146,628</u>
	Other related parties £
2016	
At start of period	143,895
Advanced	<u>4,432</u>
At end of period	<u>148,327</u>

Loans from related parties

	Other related parties £
2017	
At start of period	<u>335,500</u>
	Other related parties £
2016	
At start of period	796,926
Repaid	<u>(461,426)</u>
At end of period	<u>335,500</u>

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.