

Report of the Director and
Unaudited Financial Statements For The Year Ended 31 October 2014
for
Barnes Preston & Partners Limited

Barnes Preston & Partners Limited (Registered number: 08248708)

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For The Year Ended 31 October 2014**

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Barnes Preston & Partners Limited

Company Information For The Year Ended 31 October 2014

DIRECTOR: M Brugnolo

SECRETARY:

REGISTERED OFFICE: Third Floor
15 Poland Street
London
W1F 8QE

REGISTERED NUMBER: 08248708 (England and Wales)

ACCOUNTANTS: Gower Accountancy
Chartered Certified Accountants
Third Floor
15 Poland Street
London
W1F 8QE

Barnes Preston & Partners Limited (Registered number: 08248708)

**Report of the Director
For The Year Ended 31 October 2014**

The director presents his report with the financial statements of the company for the year ended 31 October 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Property Holding and Letting of owned property.

DIRECTOR

M Brugnolo held office during the whole of the period from 1 November 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Brugnolo - Director

21 January 2015

Barnes Preston & Partners Limited (Registered number: 08248708)

Profit and Loss Account
For The Year Ended 31 October 2014

		Year Ended 31.10.14 £	Period 11.10.12 to 31.10.13 £
	Notes		
TURNOVER		36,352	36,491
Cost of sales		<u>(28,964)</u>	<u>(31,304)</u>
GROSS PROFIT		7,388	5,187
Administrative expenses		<u>(10,897)</u>	<u>(10,519)</u>
OPERATING LOSS	2	(3,509)	(5,332)
Interest receivable and similar income		<u>-</u>	<u>108</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,509)	(5,224)
Tax on loss on ordinary activities	3	<u>(2,560)</u>	<u>(597)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(6,069)</u>	<u>(5,821)</u>

The notes form part of these financial statements

Barnes Preston & Partners Limited (Registered number: 08248708)**Balance Sheet
31 October 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	456,690	476,203
CURRENT ASSETS			
Debtors	5	1,697	3,677
Cash at bank		31,626	5,324
		<u>33,323</u>	<u>9,001</u>
CREDITORS			
Amounts falling due within one year	6	(251,883)	(241,005)
NET CURRENT LIABILITIES		<u>(218,560)</u>	<u>(232,004)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		238,130	244,199
CREDITORS			
Amounts falling due after more than one year	7	(250,000)	(250,000)
NET LIABILITIES		<u>(11,870)</u>	<u>(5,801)</u>
CAPITAL AND RESERVES			
Called up share capital	8	20	20
Profit and loss account	9	(11,890)	(5,821)
SHAREHOLDERS' FUNDS		<u>(11,870)</u>	<u>(5,801)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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

Barnes Preston & Partners Limited (Registered number: 08248708)

Balance Sheet - continued

31 October 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 21 January 2015 and were signed by:

M Brugnolo - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 October 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net rental income from letting owned properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leashold property - 4% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.10.14 £	Period 11.10.12 to 31.10.13 £
Depreciation - owned assets	19,513	11,608
Formation costs	<u>-</u>	<u>250</u>
Director's remuneration and other benefits etc	<u>7,000</u>	<u>7,000</u>

Notes to the Financial Statements - continued
For The Year Ended 31 October 2014

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	Year Ended 31.10.14 £	Period 11.10.12 to 31.10.13 £
Current tax:		
UK corporation tax	2,560	597
Tax on loss on ordinary activities	<u>2,560</u>	<u>597</u>

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 November 2013	
and 31 October 2014	<u>487,811</u>
DEPRECIATION	
At 1 November 2013	11,608
Charge for year	<u>19,513</u>
At 31 October 2014	<u>31,121</u>
NET BOOK VALUE	
At 31 October 2014	<u>456,690</u>
At 31 October 2013	<u>476,203</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	250	-
Other debtors	<u>1,447</u>	<u>3,677</u>
	<u>1,697</u>	<u>3,677</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	-	600
Taxation and social security	2,560	597
Other creditors	<u>249,323</u>	<u>239,808</u>
	<u>251,883</u>	<u>241,005</u>

Barnes Preston & Partners Limited (Registered number: 08248708)

Notes to the Financial Statements - continued
For The Year Ended 31 October 2014

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

	2014	2013
	£	£
Other creditors	<u>250,000</u>	<u>250,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Shareholder's Loan	<u>250,000</u>	<u>250,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
20	Ordinary	1	<u>20</u>	<u>20</u>

9. RESERVES

	Profit and loss account £
At 1 November 2013	(5,821)
Deficit for the year	<u>(6,069)</u>
At 31 October 2014	<u>(11,890)</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.