

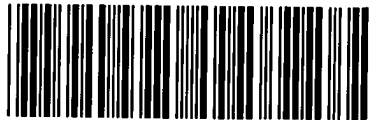
Company registration number: 10046421

Benroc Investments Limited

Unaudited financial statements

31 March 2017

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Benroc Investments Limited

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Benroc Investments Limited

Directors and other information

Directors	Miss B Montagnier Mr R Clarkson	(Appointed 7 March 2016) (Appointed 7 March 2016)
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Company number	10046421
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Registered office	Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
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Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
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Benroc Investments Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Benroc Investments Limited
Period ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Benroc Investments Limited for the period ended 31 March 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Benroc Investments Limited, as a body, in accordance with the terms of our engagement letter dated 9 March 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Benroc Investments Limited and state those matters that we have agreed to state to the board of directors of Benroc Investments Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Benroc Investments Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Benroc Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Benroc Investments Limited. You consider that Benroc Investments Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Benroc Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A handwritten signature in black ink, appearing to read 'Hicks and Company', written in a cursive style.

Hicks and Company
Chartered Accountants

Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

6 July 2017

Benroc Investments Limited

**Statement of financial position
31 March 2017**

	Note	31/03/17 £	£
Fixed assets			
Tangible assets	6	1,532,187	
			1,532,187
Current assets			
Debtors	7	147,745	
Cash at bank and in hand		274,170	
		421,915	
Creditors: amounts falling due within one year	8	(11,593)	
Net current assets			410,322
Total assets less current liabilities			1,942,509
Creditors: amounts falling due after more than one year	9		(2,008,274)
Net liabilities			(65,765)
Capital and reserves			
Called up share capital			200
Profit and loss account			(65,965)
Shareholders deficit			(65,765)

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

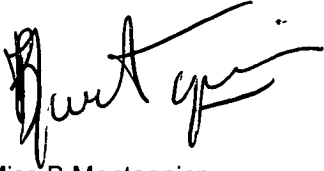
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

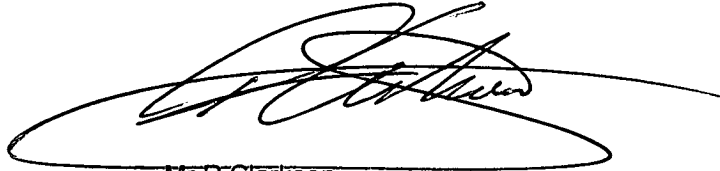
Benroc Investments Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 6 July 2017, and are signed on behalf of the board by:



Miss B Montagnier
Director



Mr R Clarkson
Director

Company registration number: 10046421

The notes on pages 6 to 9 form part of these financial statements.

Benroc Investments Limited

Notes to the financial statements Period ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vaughan Chambers, Vaughan Road, Harpenden, Hertfordshire, AL5 4EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents the total value of rental income received during the period and derives from activities falling within the company's ordinary activities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Benroc Investments Limited

Notes to the financial statements (continued) Period ended 31 March 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investment property - See below

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Staff costs

The average number of persons employed by the company during the period, including the directors was 2.

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	Period ended 31/03/17 £
Impairment of tangible assets	21,009

Benroc Investments Limited

Notes to the financial statements (continued)
Period ended 31 March 2017

6. Tangible assets

	Investment property	Total
	£	£
Cost or valuation		
At 7 March 2016	-	-
Additions	1,553,196	1,553,196
Revaluation	(21,009)	(21,009)
At 31 March 2017	<u>1,532,187</u>	<u>1,532,187</u>
Depreciation		
At 7 March 2016 and 31 March 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2017	<u>1,532,187</u>	<u>1,532,187</u>

Investment property

Included within the above is investment property as follows:

	£
Additions	1,553,196
Fair value adjustments	(21,009)
At 31 March 2017	<u>1,532,187</u>

The investments properties were revalued by the directors at the balance sheet date at their open market value.

7. Debtors

	31/03/17
	£
Other debtors	<u>147,745</u>

8. Creditors: amounts falling due within one year

	31/03/17
	£
Trade creditors	255
Other creditors	11,338
	<u>11,593</u>

Benroc Investments Limited

Notes to the financial statements (continued)
Period ended 31 March 2017

9. Creditors: amounts falling due after more than one year

	31/03/17
	£
Bank loans and overdrafts	887,822
Other creditors	1,120,452
	<u>2,008,274</u>

The bank loans of £887,822 are secured by fixed and floating charges over the assets of the company.

10. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period ended 31/03/17

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Miss B Montagnier	<u>-</u>	<u>(1,127,016)</u>	<u>(1,127,016)</u>

Included in the balance carried forward at 31 March 2017 is a loan of £1,120,452. Interest and repayment terms are as set out in a loan agreement between the company and Miss B Montagnier.