Registered number: SC312721

BRYSON PROPERTY LTD.

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019

BRYSON PROPERTY LTD.
REGISTERED NUMBER: SC312721

BALANCE SHEET
AS AT 30 APRIL 2019

	Note		2019 £		2018 £
Fixed assets					
Investments			395,000		395,000
Current assets					
Debtors: amounts falling due within one year	5	8,624		19,957	
Bank and cash balances		46,221		64,881	
		54,845		84,838	
Creditors: amounts falling due within one year	6	(190,485)		(36,233)	
Net current (liabilities)/assets			(135,640)		48,605
Total assets less current liabilities			259,360		443,605
Creditors: amounts falling due after more than one year	7		-		(205,881)
Net assets			259,360		237,724
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		259,358		237,722
			259,360		237,724

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2019

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

W P Fairhurst
Director

Date: 30 April 2020

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Bryson Property Ltd is a private company limited by shares and incorporated in Scotland, SC312721. The registered office address is 2 West Bryson Road, Edinburgh EH11 1EH.

The functional currency of the company is Pounds Sterling as this is the currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest £.

The principal activity of the company during the year under review was that of property letting.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Fixed asset investments

	Investment property £
Cost	
At 1 May 2018 and 30 April 2019	395,000

The director has reviewed the carrying value of the investment property at 30 April 2019 and considers the carrying value to be in line with market value.

5. Debtors

	2019 £	2018 £
Other debtors (note 11)	-	12,280
Prepayments	8,624	7,677
	8,624	19,957

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank loans (note 8)	-	13,966
Trade creditors	10,150	15,537
Corporation tax	3,743	1,902
VAT	2,246	1,284
Other creditors (note 11)	169,980	-
Accruals and deferred income	4,366	3,544
	190,485	36,233

7. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Bank loans (note 8)	-	205,881

8. Loans

Analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year		
Bank loans	-	13,966
Amounts falling due 1-2 years		
Bank loans	-	13,966
Amounts falling due 2-5 years		
Bank loans	-	41,897
Amounts falling due after more than 5 years		
Bank loans	-	150,018
	-	219,847

9. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

10. Reserves

Profit and loss account

This reserves represents cumulative profits and losses.

11. Transactions with directors

Included within (other creditors) / other debtors at the year end is a balance of £169,980 (2018 - £12,280) due to the director, W Fairhurst. These amounts hold no fixed repayment terms or interest charges and are therefore deemed to be repayable on demand.

12. Controlling party

IThe ultimate controlling party is W P Fairhurst, by virtue of his shareholding in the company.

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.