

REGISTERED NUMBER: 09369131 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

BRISTOL CROWN HOUSE LETTINGS LIMITED

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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BRISTOL CROWN HOUSE LETTINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS: E J Ware
K P Webb

REGISTERED OFFICE: 45 Oakfield Road
Clifton
Bristol
BS8 2AX

REGISTERED NUMBER: 09369131 (England and Wales)

ACCOUNTANTS: Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Clifton
Bristol
BS8 2QX

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Investment property	3	6,400,000	5,910,000
CURRENT ASSETS			
Debtors	4	2,616,074	2,584,222
Cash at bank		<u>13,277</u>	<u>2,690</u>
		2,629,351	2,586,912
CREDITORS			
Amounts falling due within one year	5	<u>(3,132,115)</u>	<u>(3,100,940)</u>
NET CURRENT LIABILITIES		<u>(502,764)</u>	<u>(514,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,897,236	5,395,972
CREDITORS			
Amounts falling due after more than one year	6	(2,900,000)	(2,900,000)
PROVISIONS FOR LIABILITIES		<u>(528,504)</u>	<u>(445,204)</u>
NET ASSETS		<u><u>2,468,732</u></u>	<u><u>2,050,768</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings	9	<u>2,468,731</u>	<u>2,050,767</u>
SHAREHOLDERS' FUNDS		<u><u>2,468,732</u></u>	<u><u>2,050,768</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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continued...

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf
by:

K P Webb - Director

The notes form part of these financial statements

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Bristol Crown House Lettings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover, stated net of value added tax, represents rental income due to the company for the accounting period.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences that have originated but not reversed at the balance sheet date other than for timing differences arising from the revaluation of tangible fixed assets.

Tax on losses available to carry forward against future profits is recognised as a deferred tax asset, where on the basis of available evidence it is more likely than not that there will be taxable profits in the future against which the deferred tax asset can be offset.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	5,910,000
Revaluations	490,000

At 31 December 2018

NET BOOK VALUE

At 31 December 2018

At 31 December 2017

6,400,000

6,400,000

~~5,910,000~~

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****3. INVESTMENT PROPERTY - continued**

The property was valued on an open market basis at the year end by the directors of the company, based on information afforded by recent professional valuations of similar properties.

The values shown above are analysed as follows:

	£
Revaluation surplus	2,984,797
Cost	<u>3,415,203</u>
Total	<u>6,400,000</u>

The cost of the property of £3,415,203 includes capitalised finance charges of £102,973 (2017 - £102,973).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	32,495	20,434
Amounts owed by group undertakings	67,657	44,893
Other debtors	<u>2,515,922</u>	<u>2,518,895</u>
	<u>2,616,074</u>	<u>2,584,222</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	13,319	936
Taxation and social security	25,310	26,270
Other creditors	<u>3,093,486</u>	<u>3,073,734</u>
	<u>3,132,115</u>	<u>3,100,940</u>

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

	31.12.18	31.12.17
	£	£
Bank loans	<u>2,900,000</u>	<u>2,900,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>2,900,000</u>	<u>2,900,000</u>

The bank loans are secured by fixed charges over the freehold property of the company and a floating charge held against the company's assets.

BRISTOL CROWN HOUSE LETTINGS LIMITED (REGISTERED NUMBER: 09369131)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.18	31.12.17
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

Retained earnings include both realised and unrealised profits.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Loans amounting to £2,955,000 (2017 - £2,955,000) were owed to owners holding a participating interest in the parent undertaking at the year end, of which £2,915,000 were interest-bearing. The loans were repayable on demand and interest of £116,600 (2017 - £116,600) was paid during the year.

11. POST BALANCE SHEET EVENTS

Following a company reorganisation taking place after the year end, the company transferred its investment property to a group company at book value on 24th July 2019, at which time the company ceased trading.

