Company Registration No. 02775967 (England and Wales)

BRITTANIA PROPERTIES LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

TUESDAY

A23

20/09/2016 COMPANIES HOUSE #397

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ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

)15		14	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		1,388,070		1,388,102	
Current assets				•		
Debtors	•	707,801		612,362		
Cash at bank and in hand	3	19,418		29,755		
	٠	727,219		642,117		
Creditors: amounts falling due within						
one year	;	(63,813)		(85,603)		
Net current assets			663,406		556,514	
Total assets less current liabilities			2,051,476		1,944,616	
Creditors: amounts falling due after	**				4	
more than one year	3		(895,000)		(895,000)	
			1,156,476	•	1,049,616	
	2		=====			
			•			
Capital and reserves						
Called up share capital	4		100		100	
Profit and loss account			1,156,376		1,049,516	
Shareholders' funds			1,156,476		1,049,616	
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For the financial year ended 31 December 2015 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 September 2016

Mrs A Bales

Director

Company Registration No. 02775967

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention -

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rental income receivable from property investments.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

15% on written down value

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	4 000 004
At 1 January 2015 & at 31 December 2015	1,392,064
Depreciation	
At 1 January 2015	3,962
Charge for the year	32
At 31 December 2015	3,994
Net book value	
At 31 December 2015	1,388,070
At 31 December 2014	1,388,102
ALST December 2014	1,566, 102 ————

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

3	Creditors: amounts falling due after more than one year	2015	2014
		£	£
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	895,000	895,000

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £895,000).

The banks loan and overdraft are secured by a mortgage over the company's properties, to the benefit of Handelsbanken.

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A Bales Directors Loan Account		53,020	125,931	-	72,020	106,931
		53,020	125,931		72,020	106,931