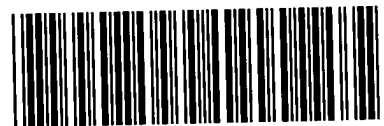


Company Registration No. 02775967 (England and Wales)

**BRITANIA PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

SATURDAY



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22/08/2015  
COMPANIES HOUSE

# BRITANIA PROPERTIES LIMITED

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# BRITANIA PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,388,102		1,388,140
<b>Current assets</b>					
Debtors		612,362		450,629	
Cash at bank and in hand		29,755		-	
		<u>642,117</u>		<u>450,629</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(85,603)</u>		<u>(201,475)</u>	
<b>Net current assets</b>			556,514		249,154
<b>Total assets less current liabilities</b>			<u>1,944,616</u>		<u>1,637,294</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(895,000)</u>		<u>(688,760)</u>
			<u>1,049,616</u>		<u>948,534</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			1,049,516		948,434
<b>Shareholders' funds</b>			<u>1,049,616</u>		<u>948,534</u>

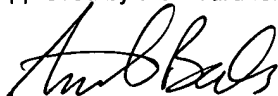
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 18 August 2015



Mrs A Bales  
Director

Company Registration No. 02775967

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 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 April 2008).

#### 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

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2014 & at 31 December 2014	1,392,064
<b>Depreciation</b>	
At 1 January 2014	3,924
Charge for the year	38
	3,962
<b>Net book value</b>	
At 31 December 2014	1,388,102
At 31 December 2013	1,388,140

# BRITANIA PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £123,036).

4 Creditors: amounts falling due after more than one year	2014 £	2013 £
<b>Analysis of loans repayable in more than five years</b>		
Total not repayable by instalments and due in more than five years	895,000	-
Total amounts repayable by instalments which are due in more than five years	-	196,615

The aggregate amount of creditors for which security has been given amounted to £895,000 (2013 - £688,760).

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

5 Share capital	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 6 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 £
Directors Loan	-	72,180	61,070	-	80,230	53,020
		<u>72,180</u>	<u>61,070</u>	<u>-</u>	<u>80,230</u>	<u>53,020</u>