

REGISTERED NUMBER: 02595553 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2018

FOR

B.W. PROPERTIES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2018**

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B.W. PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2018

DIRECTORS: Dr A H Habel
Mrs S T Habel

SECRETARY: Mrs S T Habel

REGISTERED OFFICE: Avebury House
6 St Peter Street
Winchester
Hampshire
SO23 8BN

REGISTERED NUMBER: 02595553 (England and Wales)

ACCOUNTANTS: Rothman Pantall LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

BANKERS: H S B C Bank plc
58 High Street
Winchester
Hampshire
SO23 9BZ

BALANCE SHEET
5 APRIL 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 165 | | 586,520 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 173,289 | | 257,523 | |
| Cash at bank | | <u>580,194</u> | | <u>64,857</u> | |
| | | 753,483 | | 322,380 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>93,207</u> | | <u>93,638</u> | |
| NET CURRENT ASSETS | | | <u>660,276</u> | | <u>228,742</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 660,441 | | 815,262 |
| PROVISIONS FOR LIABILITIES | | | - | | 39,571 |
| NET ASSETS | | | <u>660,441</u> | | <u>775,691</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Fair value reserve | 7 | | - | | 158,284 |
| Retained earnings | | | <u>660,341</u> | | <u>617,307</u> |
| SHAREHOLDERS' FUNDS | | | <u>660,441</u> | | <u>775,691</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**BALANCE SHEET - continued
5 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2018 and were signed on its behalf by:

Dr A H Habel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018

1. **STATUTORY INFORMATION**

B.W. Properties 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from the letting of properties and is stated net of value added tax. Turnover is recognised in the period to which the relevant payment relates as defined by the tenants agreements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------|---------------|
| Office equipment | - 15% on cost |
|------------------|---------------|

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

Freehold investment property has been dealt with in accordance with SSAP19 and has been revalued by the director at the balance sheet date on an open market basis. No depreciation has been provided for in respect of freehold investment property.

Financial instruments

Basic financial instruments are initially measured at the transaction price, unless the arrangement constitutes a financing transaction when it is measured at the present value of the future repayments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2018

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investment property

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Properties are valued using open market valuations on a freehold basis, conducted annually by the directors on the basis of rent yields.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

| | Freehold investment property £ | Office equipment £ | Totals £ |
|-----------------------|---|--------------------------|------------------|
| COST | | | |
| At 6 April 2017 | 586,224 | 1,688 | 587,912 |
| Disposals | <u>(586,224)</u> | <u>-</u> | <u>(586,224)</u> |
| At 5 April 2018 | - | 1,688 | 1,688 |
| DEPRECIATION | | | |
| At 6 April 2017 | - | 1,392 | 1,392 |
| Charge for year | - | 131 | 131 |
| At 5 April 2018 | <u>-</u> | <u>1,523</u> | <u>1,523</u> |
| NET BOOK VALUE | | | |
| At 5 April 2018 | <u>-</u> | <u>165</u> | <u>165</u> |
| At 5 April 2017 | <u>586,224</u> | <u>296</u> | <u>586,520</u> |

The freehold investment property was sold on 4 April 2018 for £780,000 less associated selling costs. Following the disposal the deferred tax provision has been transferred from the fair value reserve to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2018

| | | | |
|----|---|----------------|--------------------------|
| 5. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2018 | 2017 |
| | | £ | £ |
| | Trade debtors | 3,723 | 13,943 |
| | Amounts owed by group undertakings | 168,266 | 243,266 |
| | Other debtors | 1,300 | 314 |
| | | <u>173,289</u> | <u>257,523</u> |
| 6. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2018 | 2017 |
| | | £ | £ |
| | Trade creditors | 3,300 | - |
| | Taxation and social security | 13,299 | 13,267 |
| | Other creditors | 76,608 | 80,371 |
| | | <u>93,207</u> | <u>93,638</u> |
| 7. | RESERVES | | Fair value reserve |
| | | | £ |
| | At 6 April 2017 | | 158,284 |
| | Transfer on disposal | | <u>(158,284)</u> |
| | At 5 April 2018 | | <u>-</u> |

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £1,875 were paid to the directors .

AD Properties Limited

The majority shareholder in the company.

During the year dividends of £373,125 were paid to A D Properties Limited.

Amount due form the related party at the balance sheet date £168,266 (2017: 243,266). All loans are interest free and repayable on demand.

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.