

Registration number: 00219128

BADCOCK & EVERED LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015



BADCOCK & EVERED LIMITED
(REGISTRATION NUMBER: 00219128)
ABBREVIATED BALANCE SHEET AT 30 JUNE 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>760,000</u>	<u>760,000</u>
Current assets			
Debtors		6,150	6,975
Cash at bank and in hand		<u>2,391</u>	<u>696</u>
		8,541	7,671
Creditors: Amounts falling due within one year	3	<u>(6,774)</u>	<u>(6,786)</u>
Net current assets		<u>1,767</u>	<u>885</u>
Total assets less current liabilities		761,767	760,885
Creditors: Amounts falling due after more than one year		<u>(824,505)</u>	<u>(824,505)</u>
Net liabilities		<u>(62,738)</u>	<u>(63,620)</u>
Capital and reserves			
Called up share capital	4	220,000	220,000
Revaluation reserve		140,503	140,503
Profit and loss account		<u>(423,241)</u>	<u>(424,123)</u>
Shareholders' deficit		<u>(62,738)</u>	<u>(63,620)</u>

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For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 1/3/16 and signed on its behalf by:


.....
G W P Short
Director

BADCOCK & EVERED LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The company has planning permission to develop its investment property and continues to look at options for doing so to maximise its value. In the meantime rent from the existing tenant broadly covers expenditure and the company operates at around breakeven each year. The company has net liabilities and remains dependent on the continued support of a related company, under common ownership, to continue as a going concern. The directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents rents receivable, net of VAT.

Depreciation

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

Asset class	Depreciation method and rate
Plant & equipment	15% on book value

Investment properties

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 directors 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.

BADCOCK & EVERED LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2014	<u>834,752</u>	<u>834,752</u>
At 30 June 2015	<u>834,752</u>	<u>834,752</u>
Depreciation		
At 1 July 2014	<u>74,752</u>	<u>74,752</u>
At 30 June 2015	<u>74,752</u>	<u>74,752</u>
Net book value		
At 30 June 2015	<u>760,000</u>	<u>760,000</u>
At 30 June 2014	<u>760,000</u>	<u>760,000</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due after more than one year	<u>824,505</u>	<u>824,505</u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
'A' ordinary shares of £1 each	<u>220,000</u>	<u>220,000</u>	<u>220,000</u>	<u>220,000</u>