

REGISTERED NUMBER: 00405393 (England and Wales)

**BREWHOUSE LANE PROPERTIES LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017**

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**BREWHOUSE LANE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

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**DIRECTORS:**

J H K Forster  
I P Williams  
C M C Young

**SECRETARY:**

J L Smith

**REGISTERED OFFICE:**

Oakleigh House  
High Street  
Hartley Wintney  
Hampshire  
RG27 8PE

**REGISTERED NUMBER:**

00405393 (England and Wales)

**AUDITORS:**

Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Mount Manor House  
16 The Mount  
Guildford  
Surrey  
GU2 4HN

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 APRIL 2017**

The directors present their report with the financial statements of the company for the year ended 30 April 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of an investment property company.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

J H K Forster  
I P Williams  
C M C Young

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

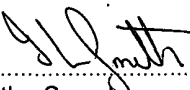
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
J L Smith - Secretary

Date: 5 December 2017

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BREWHOUSE LANE PROPERTIES LIMITED**

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We have audited the financial statements of Brewhouse Lane Properties Limited for the year ended 30 April 2017 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BREWHOUSE LANE PROPERTIES LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

*Wilkins Kennedy LLP*

Robert Southey (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Mount Manor House  
16 The Mount  
Guildford  
Surrey  
GU2 4HN

Date: *22<sup>nd</sup> DECEMBER 2017*

**BREWHOUSE LANE PROPERTIES LIMITED (REGISTERED NUMBER: 00405393)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2017**

		<b>2017</b>	<b>2016</b>
	Notes	£	£
<b>TURNOVER</b>		<b>15,300</b>	<b>15,300</b>
Administrative expenses		<u><b>2,789</b></u>	<u><b>2,747</b></u>
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	<b>3</b>	<b>12,511</b>	<b>12,553</b>
Tax on profit		<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>12,511</b></u></u>	<u><u><b>12,553</b></u></u>

The notes form part of these financial statements

**BREWHOUSE LANE PROPERTIES LIMITED (REGISTERED NUMBER: 00405393)**

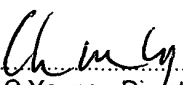
**BALANCE SHEET  
30 APRIL 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investment property	4		305,000		305,000
<b>CURRENT ASSETS</b>					
Debtors	5	16,571		16,571	
Cash at bank		11,326		10,010	
		<u>27,897</u>		<u>26,581</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	2,925		1,620	
<b>NET CURRENT ASSETS</b>			<u>24,972</u>		<u>24,961</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>329,972</u></u>		<u><u>329,961</u></u>
<b>CAPITAL AND RESERVES</b>					
Called-up-share-capital			1,000		1,000
Retained earnings			<u>328,972</u>		<u>328,961</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>329,972</u></u>		<u><u>329,961</u></u>

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

The financial statements were approved by the Board of Directors on 5 December 2017 and were signed on its behalf by:

  
.....  
I P Williams - Director

  
.....  
C M C Young - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. STATUTORY INFORMATION**

Brewhouse Lane 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 as modified by the revaluation of certain assets.

Brewhouse Lane Properties Limited is a limited liability company incorporated in Great Britain. The registered office is Oakleigh House, High Street, Hartley Wintney, Hampshire, RG27 8PE.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

**Going concern**

After reviewing the company's forecasts and projections and taking into the economic conditions and possible changes in trading performance, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover represents rental income, excluding value added tax, recognised on an accruals basis.

**Investment property**

No depreciation is provided on the investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors this property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of the FRS 102 (effective January 2016) in respect of investment properties have therefore been adopted to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

**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 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

**Taxation**

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.

**Other debtors**

Other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

**Other creditors**

Other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2017 £	2016 £
Operating lease income	<u>(15,300)</u>	<u>(15,300)</u>

4. INVESTMENT PROPERTY

**FAIR VALUE**

At 1 May 2016  
and 30 April 2017

**Total  
£**

305,000

**NET BOOK VALUE**

At 30 April 2017

305,000

At 30 April 2016

305,000

The investment property was valued in accordance with the RICS Appraisal and Valuation Manual (Red Book) on an open market basis in April 2013 by London Clancy, Chartered Surveyors. The directors are of the opinion that there is no material difference between this value and the value as at 30 April 2017.

If the investment property was sold at its revalued amount then it would give rise to a tax charge of approximately £nil (2016 - £nil)

The following information was obtained from the records of the  
Department of the Interior, Bureau of Land Management, for the  
year ending December 31, 1964.

The total number of acres of land owned by the United States  
Government is 1,000,000,000. The total number of acres of land  
owned by the State of California is 100,000,000. The total  
number of acres of land owned by the private sector is 900,000,000.

The following table shows the distribution of land ownership by  
state for the year ending December 31, 1964.

State	Acres
Alaska	1,000,000
Arizona	10,000,000
California	100,000,000
Colorado	10,000,000
Connecticut	1,000,000
Delaware	1,000,000
District of Columbia	1,000,000
Florida	10,000,000
Georgia	10,000,000
Hawaii	1,000,000
Idaho	10,000,000
Illinois	10,000,000
Indiana	10,000,000
Iowa	10,000,000
Kansas	10,000,000
Kentucky	10,000,000
Louisiana	10,000,000
Maine	1,000,000
Maryland	1,000,000
Massachusetts	1,000,000
Michigan	10,000,000
Minnesota	10,000,000
Mississippi	10,000,000
Missouri	10,000,000
Montana	10,000,000
Nebraska	10,000,000
Nevada	10,000,000
New Hampshire	1,000,000
New Jersey	1,000,000
New Mexico	10,000,000
New York	10,000,000
North Carolina	10,000,000
North Dakota	10,000,000
Ohio	10,000,000
Oklahoma	10,000,000
Oregon	10,000,000
Pennsylvania	10,000,000
Rhode Island	1,000,000
South Carolina	10,000,000
South Dakota	10,000,000
Tennessee	10,000,000
Texas	10,000,000
Utah	10,000,000
Vermont	1,000,000
Virginia	10,000,000
Washington	10,000,000
West Virginia	10,000,000
Wisconsin	10,000,000
Wyoming	10,000,000

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017**

**4. INVESTMENT PROPERTY - continued**

Fair value at 30 April 2017 is represented by:

Valuation in 2013	£
Cost	102,655
	<u>202,345</u>
	<u>305,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	202,345	202,345
Accumulated depreciation based on historical cost	103,149	99,329
	<u>99,196</u>	<u>103,016</u>

Included in cost of investment property is freehold land of £75,000 (2016 - £75,000), which is not depreciated.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>16,571</u>	<u>16,571</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other creditors	<u>2,925</u>	<u>1,620</u>

**7. 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.

**8. ULTIMATE PARENT COMPANY**

The company is controlled by Kaye Enterprises Limited, the parent undertaking.

The largest and smallest group in which the results of the company are consolidated is that headed by ~~Kaye Enterprises Limited, incorporated in Great Britain. The consolidated accounts of this company~~ are available to the public and may be obtained from Oakleigh House, High Street, Hartley Wintney, Hampshire, RG27 8PE.