

Registration number 609200

Horsebridge Properties (Whitstable) Limited

Director's report and financial statements

for the year ended 31 March 2016

WEDNESDAY



A5GHCQ17

A30

28/09/2016

#106

COMPANIES HOUSE

Horsebridge Properties (Whitstable) Limited

Company information

Director	K B Bishop
Secretary	I C Bubb
Company number	609200
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Bankers	Barclays Bank Plc 65/67 High Street Whitstable Kent CT5 1AU
Solicitors	furleypage 52/54 High Street Whitstable Kent CT5 1BG

Horsebridge Properties (Whitstable) Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

Horsebridge Properties (Whitstable) Limited

**Director's report
for the year ended 31 March 2016**

The director presents his report and the financial statements for the year ended 31 March 2016.

Principal activity and review of the business

The principal activity of the company continued to be the collection of wayleaves, granting of licences and grants and sale of its land.

Director

The director who served during the year is as stated below:

K B Bishop

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 16 September 2016, and signed on its behalf by:



**I C Bubb
Secretary**

Horsebridge Properties (Whitstable) Limited

for the year ended 31 March 2016

Horsebridge Properties (Whitstable) Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Horsebridge Properties (Whitstable) Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Horsebridge Properties (Whitstable) Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Horsebridge Properties (Whitstable) Limited and its director for our work or for this report.

It is your duty to ensure that Horsebridge Properties (Whitstable) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Horsebridge Properties (Whitstable) Limited. You consider that Horsebridge Properties (Whitstable) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Horsebridge Properties (Whitstable) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

18 September 2016

Horsebridge Properties (Whitstable) Limited

**Profit and loss account
for the year ended 31 March 2016**

		2016	2015
	Notes	£	£
Turnover	2	<u>10,082</u>	<u>14,100</u>
Administrative expenses		<u>(12,464)</u>	<u>(8,595)</u>
Operating (loss)/profit		<u>(2,382)</u>	<u>5,505</u>
Profit on sale of land		<u>22,500</u>	<u>12,750</u>
Profit on ordinary activities before interest		20,118	18,255
Other interest receivable and similar income		<u>31</u>	<u>3</u>
Profit on ordinary activities before taxation		20,149	18,258
Tax on profit on ordinary activities	3	<u>(1,090)</u>	<u>(2,049)</u>
Profit for the year		<u>19,059</u>	<u>16,209</u>
Retained profit brought forward		11,631	19,922
Reserve Movements		<u>(24,000)</u>	<u>(24,500)</u>
Retained profit carried forward		<u><u>6,690</u></u>	<u><u>11,631</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		418		418
Current assets					
Cash at bank and in hand		9,326		15,047	
		<u>9,326</u>		<u>15,047</u>	
Creditors: amounts falling due within one year	6	<u>(2,854)</u>		<u>(3,634)</u>	
Net current assets			<u>6,472</u>		<u>11,413</u>
Total assets less current liabilities			<u>6,890</u>		<u>11,831</u>
Net assets			<u><u>6,890</u></u>		<u><u>11,831</u></u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss account			<u>6,690</u>		<u>11,631</u>
Shareholders' funds			<u><u>6,890</u></u>		<u><u>11,831</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

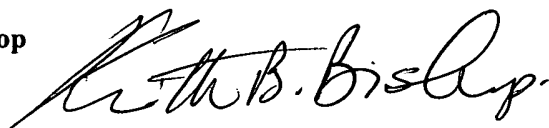
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 16 September 2016, and are signed on his behalf by:

K B Bishop
Director

A handwritten signature in black ink, appearing to read 'K B Bishop', written over a horizontal line.

Registration number 609200

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Notes to the financial statements for the year ended 31 March 2016

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. Turnover

Turnover represents the total invoice value the granting of rights of way and collection of licenece fees and wayleaves.

1.3. Tangible fixed assets and depreciation

Depreciation is not provided as the Company's only fixed asset is freehold land which is shown at cost in these accounts.

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Horsebridge Properties (Whitstable) Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

3. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
Current tax		
UK corporation tax	1,090	2,049

4. Dividends

Dividends paid and proposed on equity shares

	2016 £	2015 £
Paid during the year:		
Equity dividends on Ordinary shares	24,000	24,500
	<u>24,000</u>	<u>24,500</u>

5. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 2015	418	418
At 31 March 2016	<u>418</u>	<u>418</u>
Net book values		
At 31 March 2016	418	418
At 31 March 2015	<u>418</u>	<u>418</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	1,089	2,049
Director's accounts	12	12
Accruals and deferred income	1,753	1,573
	<u>2,854</u>	<u>3,634</u>

Horsebridge Properties (Whitstable) Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

7.	Share capital	2016 £	2015 £
	Authorised		
	200 Ordinary shares of £1 each	200	200
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200
	Equity Shares		
	200 Ordinary shares of £1 each	200	200

8. Transactions with director

Mr K B Bishop is the sole director and shareholder in the company. Therefore all the dividends paid during the year of £24,000 (2015: £24,500) were paid to Mr Bishop. Mr Bishop is owed £12 (2015: £12) by the Company by virtue of a credit balance on his directors' loan account.

9. Controlling interest

Mr K B Bishop has a controlling interest in the company.