

**Registration number 609200**

**Horsebridge Properties (Whitstable) Limited**

**Director's report and financial statements**

**for the year ended 31 March 2015**

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## **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**

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**Horsebridge Properties (Whitstable) Limited**

**Director's report  
for the year ended 31 March 2015**

The director presents his report and the financial statements for the year ended 31 March 2015.

**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 special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 20 August 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'I C Bubb', written in a cursive style.

**I C Bubb  
Secretary**

**Horsebridge Properties (Whitstable) Limited**

**for the year ended 31 March 2015**

**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 2015 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](http://www.accaglobal.com/en/member/professional-standards).

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](http://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**

**22 August 2015**

**Horsebridge Properties (Whitstable) Limited**

**Profit and loss account  
for the year ended 31 March 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>14,100</u>	<u>12,221</u>
Administrative expenses		<u>(8,595)</u>	<u>(8,887)</u>
<b>Operating profit</b>		<u>5,505</u>	<u>3,334</u>
Profit on sale of land		<u>12,750</u>	<u>11,000</u>
<b>Profit on ordinary activities before interest</b>		18,255	14,334
Other interest receivable and similar income		<u>3</u>	<u>5</u>
<b>Profit on ordinary activities before taxation</b>		18,258	14,339
Tax on profit on ordinary activities	<b>4</b>	<u>(2,049)</u>	<u>(1,475)</u>
<b>Profit for the year</b>		<u>16,209</u>	<u>12,864</u>
Retained profit brought forward		19,922	20,022
Reserve Movements		<u>(24,500)</u>	<u>(12,964)</u>
<b>Retained profit carried forward</b>		<u><u>11,631</u></u>	<u><u>19,922</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 2015**

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		418		418
<b>Current assets</b>					
Cash at bank and in hand		15,047		23,125	
		<u>15,047</u>		<u>23,125</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(3,634)</u>		<u>(3,421)</u>	
<b>Net current assets</b>			<u>11,413</u>		<u>19,704</u>
<b>Total assets less current liabilities</b>			11,831		20,122
<b>Net assets</b>			<u>11,831</u>		<u>20,122</u>
<b>Capital and reserves</b>					
Called up share capital	8		200		200
Profit and loss account			<u>11,631</u>		<u>19,922</u>
<b>Shareholders' funds</b>			<u>11,831</u>		<u>20,122</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 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

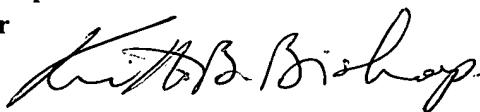
Director's responsibilities:

- 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 20 August 2015, 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 2015**

#### **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 licence 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 2015

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### 3. Director's remuneration

	2015	2014
	£	£
Remuneration and other benefits	-	700

### 4. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	2,049	1,475

### 5. Dividends

#### Dividends paid and proposed on equity shares

	2015	2014
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	24,500	12,964
	24,500	12,964

### 6. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
Cost		
At 1 April 2014	418	418
At 31 March 2015	418	418
Net book values		
At 31 March 2015	418	418
At 31 March 2014	418	418

# Horsebridge Properties (Whitstable) Limited

## Notes to the financial statements for the year ended 31 March 2015

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,049	1,476
Director's accounts	12	12
Accruals and deferred income	1,573	1,933
	<u>3,634</u>	<u>3,421</u>
<b>8. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
200 Ordinary shares of £1 each	200	200
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200
<b>Equity Shares</b>		
200 Ordinary shares of £1 each	200	200

### 9. 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 £24,500 (2014: £12,964) were paid to Mr Bishop. Mr Bishop is owed £12 (2014: £12) by the Company by virtue of a credit balance on his directors' loan account.

### 10. Controlling interest

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