

REGISTERED NUMBER: 00712795 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
BRONTE PROPERTIES LIMITED

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for the Year Ended 31 March 2017**

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BRONTE PROPERTIES LIMITED

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

J D Bell
T F Needham
C J Stockbridge
Z Bell

SECRETARY:

T F Needham

REGISTERED OFFICE:

Tower House
Fishergate
York
North Yorkshire
YO10 4UA

REGISTERED NUMBER:

00712795 (England and Wales)

ACCOUNTANTS:

Rawse, Varley & Co
Chartered Accountants
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

BRONTE PROPERTIES LIMITED (REGISTERED NUMBER: 00712795)**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		312		-
Investment property	5		<u>1,177,500</u>		<u>1,177,500</u>
			1,177,812		1,177,500
CURRENT ASSETS					
Debtors	6	-		350	
Cash at bank		<u>140,456</u>		<u>112,541</u>	
		140,456		112,891	
CREDITORS					
Amounts falling due within one year	7	<u>42,850</u>		<u>41,403</u>	
NET CURRENT ASSETS			<u>97,606</u>		<u>71,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,275,418		1,248,988
PROVISIONS FOR LIABILITIES	8		<u>69,252</u>		<u>74,251</u>
NET ASSETS			<u>1,206,166</u>		<u>1,174,737</u>
CAPITAL AND RESERVES					
Called up share capital	9		40,000		40,000
Retained earnings	10		<u>1,166,166</u>		<u>1,134,737</u>
SHAREHOLDERS' FUNDS			<u>1,206,166</u>		<u>1,174,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

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 21 November 2017 and were signed on its behalf by:

J D Bell - Director

T F Needham - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Bronte 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 except for the modification to a fair value basis for investment property as explained below.

Turnover

Turnover represents rental income receivable, excluding value added tax.

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	-	20% on cost
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	390
At 31 March 2017	<u>390</u>
DEPRECIATION	
Charge for year	78
At 31 March 2017	<u>78</u>
NET BOOK VALUE	
At 31 March 2017	<u>312</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>1,177,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,177,500</u>
At 31 March 2016	<u>1,177,500</u>

Investment property is stated at directors' valuation based on a professional open market valuation as at 31 March 2011.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>-</u>	<u>350</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation tax	16,030	14,629
Social security and other taxes	1,620	1,450
Other creditors	11,050	11,050
Accruals and deferred income	<u>14,150</u>	<u>14,274</u>
	<u>42,850</u>	<u>41,403</u>

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>69,252</u>	<u>74,251</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2016	74,251
Credit to Income Statement during year	(4,999)
Balance at 31 March 2017	<u>69,252</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

10. RESERVES

	Retained earnings £
At 1 April 2016	1,134,737
Profit for the year	69,429
Dividends	(38,000)
At 31 March 2017	<u>1,166,166</u>

Retained earnings include £934,617 (2016 - £929,556) arising from the re-statement of investment property to fair value, net of attributable deferred tax, which is non-distributable.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £38,000 were paid to the directors .

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.