

BERTIL PROPERTIES LIMITED (CN 01320426)

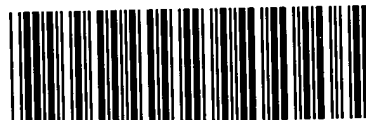
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2015

CONTENTS

1. Abbreviated Balance sheet
 2. & 3. Notes to the abbreviated accounts
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BERTIL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET as at 31st March 2015

Registered Number: 01320426 (England and Wales)

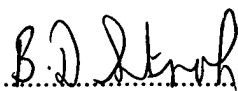
	Note	2015	2014
		£	£
FIXED ASSETS	2	350,714	350,874
CURRENT ASSETS			
Debtors		57,858	47,531
CREDITORS: amounts falling due within one year		<u>74,131</u>	<u>53,143</u>
NET CURRENT ASSETS		(<u>16,273</u>)	(<u>5,612</u>)
TOTAL NET ASSETS		<u>334,441</u>	<u>345,262</u>
CAPITAL AND RESERVES			
Called-up share capital	3	100	100
Revaluation reserve		227,888	227,888
Capital reserve		98,827	98,827
Profit and loss account		<u>7,626</u>	<u>18,447</u>
SHAREHOLDERS FUNDS		<u>334,441</u>	<u>345,262</u>

The company was exempt under Section 477 of the Companies Act 2006 from producing audited accounts and no notice under Section 476 has been deposited in respect of these accounts.

The director acknowledges his responsibilities for (a) ensuring that the company keeps accounting records which comply with Section 386 and (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the 31st March 2015 and of its results for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board on 24 December 2015.

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B.D. Stroh - director

The notes on pages 2 and 3 form part of these accounts.

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention as modified for the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008).

1.2 Investment properties

Investment properties are stated at directors valuation. In accordance with the FRSSE:

- i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and
- ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is only one of the factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.3 Disposal of investment properties

The surplus or deficit over the revalued amount of investment properties is disclosed in the profit and loss account of the year of sale. Any previously unrealised gain on revaluation is shown as a movement on reserves.

1.4 Furniture, fittings and equipment

Depreciation is provided to write off the assets over their estimated useful lives.

1.5 Deferred taxation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets.

BERTIL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2015 (continued)

	<u>2015</u> £	<u>2014</u> £
2. FIXED ASSETS		
a) Tangible fixed assets (note 5)	350,478	350,638
b) Investments – Quoted investments at cost (market value £865 (2014 - £729))	<u>236</u>	<u>236</u>
Total fixed assets	<u>350,714</u>	<u>350,874</u>

TANGIBLE FIXED ASSETS

	<u>Investment properties</u> £	<u>Furniture & fixtures</u> £	<u>Total</u> £
Cost/Valuation			
At 1 st April 2014	350,000	7,907	357,907
	<u> </u>	<u> </u>	<u> </u>
At 31 st March 2015	350,000	7,907	357,907
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 st April 2014	-	7,269	7,269
Charge for the year	<u>-</u>	<u>160</u>	<u>160</u>
At 31 st March 2015	-	7,429	7,429
	<u> </u>	<u> </u>	<u> </u>
Net book values:			
At 31 st March 2015	350,000	478	350,478
	<u> </u>	<u> </u>	<u> </u>
At 31 st March 2014	350,000	638	350,638
	<u> </u>	<u> </u>	<u> </u>

Investment properties are shown at director's valuation. The original cost of the properties was £122,112. Disposal of the properties at the revalued amount would give rise to a taxation liability of about £38,000.

	<u>2014</u> £	<u>2015</u> £
3. CALLED-UP SHARE CAPITAL		
Authorised, allotted and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
4. RELATED PARTY TRANSACTIONS		
Relatives of the director have been granted short term loans totalling £35,000, repayable on demand Interest is not payable.		