

Company registration number: 02869270

Bellbourne House Limited

Unaudited financial statements

31 December 2016



Bellbourne House Limited

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Bellbourne House Limited

Directors and other information

Directors	Mr Christopher Body Mrs Caroline Castigliano
Company number	02869270
Registered office	The Old Church Quicks Road Wimbledon SW19 1EX
Business address	The Old Church Quicks Road Wimbledon London SW19 1EX
Accountants	Gregory, Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ
Bankers	HSBC 12 Victoria Street Nottingham NG1 2FF

Bellbourne House Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Bellbourne House Limited
Year ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bellbourne House Limited for the year ended 31 December 2016 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Bellbourne House Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bellbourne House Limited and state those matters that we have agreed to state to the board of directors of Bellbourne House Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bellbourne House Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bellbourne House Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bellbourne House Limited. You consider that Bellbourne House 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 financial statements of Bellbourne House 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 financial statements.

Gregory, Priestley & Stewart
Chartered Accountants

Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

27 February 2017

Bellbourne House Limited

**Statement of financial position
31 December 2016**

	Note	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	6	<u>1,972</u>		<u>-</u>	
			1,972		-
Current assets					
Stocks		898,025		1,195,000	
Debtors	7	543,994		332,175	
Cash at bank and in hand		<u>80,249</u>		<u>46,488</u>	
		1,522,268		1,573,663	
Creditors: amounts falling due within one year	8	<u>(319,339)</u>		<u>(368,205)</u>	
Net current assets			1,202,929		1,205,458
Total assets less current liabilities			1,204,901		1,205,458
Creditors: amounts falling due after more than one year	9	<u>(919,553)</u>		<u>(985,755)</u>	
Net assets		<u>285,348</u>		<u>219,703</u>	
Capital and reserves					
Called up share capital		600		600	
Share premium account		50,000		50,000	
Capital redemption reserve		75,000		75,000	
Profit and loss account		<u>159,748</u>		<u>94,103</u>	
Shareholders funds		<u>285,348</u>		<u>219,703</u>	

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

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 11 form part of these financial statements.

Bellbourne House Limited

Statement of financial position (continued)
31 December 2016

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 February 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'C Body', with a large, loopy initial 'C' on the left.

Mr Christopher Body
Director

Company registration number: 02869270

The notes on pages 7 to 11 form part of these financial statements.

Bellbourne House Limited

**Statement of changes in equity
Year ended 31 December 2016**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2015	500	50,000	75,000	38,719	164,219
Profit for the year				55,444	55,444
Total comprehensive income for the year	-	-	-	55,444	55,444
Issue of shares	100	-			100
Issue of convertible debt				(60)	(60)
Total investments by and distributions to owners	100	-	-	(60)	40
At 31 December 2015 and 1 January 2016	600	50,000	75,000	94,103	219,703
Profit for the year				65,645	65,645
Total comprehensive income for the year	-	-	-	65,645	65,645
At 31 December 2016	600	50,000	75,000	159,748	285,348

Bellbourne House Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Church, Quicks Road, Wimbledon, SW19 1EX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Turnover is recognised at the point of order.

As in previous years the company recognises the sale at the point at which the order is placed and a non-refundable deposit received, and not at the point of supply of the goods to the customer. The directors are fully aware that this policy is not in accordance with Generally Accepted Accounting Practice, but have provided for the future costs of satisfying these orders in order to match the sales against cost of sales in the same year. The amount of turnover that has been recognised in advance of supply has not been quantified.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Bellbourne House Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Bellbourne House Limited

Notes to the financial statements (continued) Year ended 31 December 2016

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 8 (2015: 8).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	658	16,693

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 January 2016	322,611	22,812	-	345,423
Additions	-	-	2,630	2,630
Disposals	-	(22,812)	-	(22,812)
At 31 December 2016	<u>322,611</u>	<u>-</u>	<u>2,630</u>	<u>325,241</u>
Depreciation				
At 1 January 2016	322,611	22,812	-	345,423
Charge for the year	-	-	658	658
Disposals	-	(22,812)	-	(22,812)
At 31 December 2016	<u>322,611</u>	<u>-</u>	<u>658</u>	<u>323,269</u>
Carrying amount				
At 31 December 2016	<u>-</u>	<u>-</u>	<u>1,972</u>	<u>1,972</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

7. Debtors

	2016	2015
	£	£
Trade debtors	194,862	176,224
Other debtors	349,132	155,951
	<u>543,994</u>	<u>332,175</u>

Bellbourne House Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	90,041	67,801
Social security and other taxes	32,843	41,556
Other creditors	196,455	258,848
	<u>319,339</u>	<u>368,205</u>

9. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	919,553	985,755
	<u>919,553</u>	<u>985,755</u>

10. Financial instruments

11. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2016	2015	2016	2015
	£	£	£	£
Castigliano Limited - trading	421,945	439,228	(15,919)	(48,741)
Castigliano Limited - long term loan	165,851	10,000	175,851	10,000
Hawkscrest Limited	7,456	15,291	1,626	(250)
Rexstar Management Limited	113,985	100,000	-	113,985
Rexstar Management Limited - Long term loan	10,000	-	(265,000)	(255,000)
	<u>718,237</u>	<u>564,519</u>	<u>(107,532)</u>	<u>(181,006)</u>

During the year the company traded with Castigliano Limited and Hawkscrest Limited, both companies are subject to common control.

During the year the company traded with Rexstar Management Limited, a company connected to Christopher Body.

12. Controlling party

The company is controlled by C C Body and C J Castigliano.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Bellbourne House Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

Reconciliation of profit or loss for the year

No transitional adjustments were required.