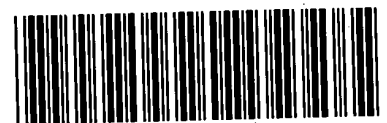


COMPANY REGISTRATION NUMBER: 02940724

Bradley Royle Limited
Filleted Unaudited
Financial Statements
30 June 2017

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COMPANIES HOUSE

Bradley Royle Limited

Financial Statements

Year ended 30 June 2017

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Bradley Royle Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Bradley Royle Limited

Year ended 30 June 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 June 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

TUSSIES LIMITED
Chartered Accountants

31 Wilmslow Road
Cheadle
Cheshire
SK8 1DR

Bradley Royle Limited

Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	67,365	1,013
Investments	7	133	133
		<u>67,498</u>	<u>1,146</u>
Current assets			
Debtors	8	306,430	237,123
Investments	9	8,475	22,745
Cash at bank and in hand		5,115,937	3,244,112
		<u>5,430,842</u>	<u>3,503,980</u>
Creditors: amounts falling due within one year	10	<u>4,958</u>	<u>27,949</u>
Net current assets		5,425,884	3,476,031
Total assets less current liabilities		5,493,382	3,477,177
Provisions			
Taxation including deferred tax		12,799	203
Net assets		<u>5,480,583</u>	<u>3,476,974</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,480,483	3,476,874
Shareholders funds		<u>5,480,583</u>	<u>3,476,974</u>

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'.

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

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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.

The statement of financial position
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

Bradley Royle Limited

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 15/03/18, and are signed on behalf of the board by:



R R Johnson
Director

Company registration number: 02940724

The notes on pages 4 to 7 form part of these financial statements.

Bradley Royle Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Staverton, Broad Walk, Prestbury, Cheshire, SK10 4BR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 measured at fair value through profit or loss.

Current asset investments

Current asset investments are stated at market value.

Transition to FRS 102

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

Revenue recognition

Turnover represents work done and services supplied, excluding value added tax. Shares of partnership profits or losses are included in turnover or cost of sales respectively.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable profit for the current and past periods and is measured at the amounts of tax expected to be paid or recovered 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 that have originated but not reversed at the balance sheet date.

Tangible assets

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

Bradley Royle Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

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:

Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Current asset listed investments are stated at market value with changes in value being recognised in profit or loss.

Impairment of fixed assets

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.

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 and subsequently at their settlement value.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tax on profit

Major components of tax (income)/expense

	2017 £	2016 £
Current tax:		
UK current tax (income)/expense	(16,334)	25,569

Bradley Royle Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

5. Tax on profit *(continued)*

	2017 £	2016 £
Deferred tax:		
Origination and reversal of timing differences	<u>12,596</u>	<u>14</u>
Tax on profit	<u>(3,738)</u>	<u>25,583</u>

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2016	7,259	–	3,351	10,610
Additions	1,631	80,471	–	82,102
At 30 June 2017	<u>8,890</u>	<u>80,471</u>	<u>3,351</u>	<u>92,712</u>
Depreciation				
At 1 July 2016	7,120	–	2,477	9,597
Charge for the year	443	15,089	218	15,750
At 30 June 2017	<u>7,563</u>	<u>15,089</u>	<u>2,695</u>	<u>25,347</u>
Carrying amount				
At 30 June 2017	<u>1,327</u>	<u>65,382</u>	<u>656</u>	<u>67,365</u>
At 30 June 2016	<u>139</u>	<u>–</u>	<u>874</u>	<u>1,013</u>

7. Investments

	Unlisted investments £
Cost	
At 1 July 2016 and 30 June 2017	<u>133</u>
Impairment	
At 1 July 2016 and 30 June 2017	<u>–</u>
Carrying amount	
At 30 June 2017	<u>133</u>
At 30 June 2016	<u>133</u>

The unlisted investments and the proportion of share capital held are in the following related undertakings:

Chestergate Properties Limited	25%
Chestergate Heath Limited	50%
Bradley Edge LLP	50%

Bradley Royle Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

8. Debtors

	2017 £	2016 £
Other debtors	<u>306,430</u>	<u>237,123</u>

9. Investments

	2017 £	2016 £
Listed investments	<u>8,475</u>	<u>22,745</u>

10. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	–	230
Corporation tax	–	25,569
Other creditors	<u>4,958</u>	<u>2,150</u>
	<u>4,958</u>	<u>27,949</u>

11. Directors' advances, credits and guarantees

Debtors at 30 June 2016 included directors' loans of £5,406. This amount was repaid in full during the year ended 30 June 2017.

12. Related party transactions

The company is controlled by Mr R R Johnson, a director, who personally holds 51% of the company's share capital. Details of loans to directors are given in Note 11.

Details of related undertakings are set out in Note 7 to the financial statements. Loans have been advanced to related undertakings and the amounts outstanding at 30 June were:

	2017 £	2016 £
Chestergate Halo Ltd		
(a subsidiary of Chestergate Heath Ltd)	Nil	225,000
Bradley Edge LLP	286,706	6,659

13. Transition to FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.