

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
BMW HOMES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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BMW HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: K W Workman
Mrs D K Marland
P Marland
Mrs J Workman

SECRETARY: Mrs D K Marland

REGISTERED OFFICE: 46 Shepperton Close
Appleton
Warrington
Cheshire
WA4 5JZ

REGISTERED NUMBER: 03164025 (England and Wales)

ACCOUNTANTS: Walker Begley Limited
Chartered Accountants
207 Knutsford Road
Grappenhall
Warrington
Cheshire
WA4 2QL

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	31/3/16 £	£	31/3/15 £	£
FIXED ASSETS					
Tangible assets	2		1,004,997		1,005,606
CURRENT ASSETS					
Cash at bank		8,470		8,604	
CREDITORS					
Amounts falling due within one year	3	<u>79,629</u>		<u>65,966</u>	
NET CURRENT LIABILITIES			<u>(71,159)</u>		<u>(57,362)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			933,838		948,244
CREDITORS					
Amounts falling due after more than one year	3		(561,249)		(630,577)
PROVISIONS FOR LIABILITIES			<u>(459)</u>		<u>(581)</u>
NET ASSETS			<u>372,130</u>		<u>317,086</u>
CAPITAL AND RESERVES					
Called up share capital	4		120		120
Revaluation reserve			43,842		43,842
Profit and loss account			<u>328,168</u>		<u>273,124</u>
SHAREHOLDERS' FUNDS			<u>372,130</u>		<u>317,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:

K W Workman - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment property

The land and buildings are considered to be investment property as defined by Statement of Standard Accounting Practice Number 19. In accordance with the standard they are revalued annually and the surplus or deficit transferred to a revaluation reserve.

No depreciation is provided on the buildings. This is a departure from the requirements of the Companies Act 1985. Depreciation is only one amongst many factors reflected in the annual valuation of the buildings and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy is necessary for the accounts to show a true and fair view.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	1,024,280
Additions	163
At 31 March 2016	<u>1,024,443</u>
DEPRECIATION	
At 1 April 2015	18,674
Charge for year	772
At 31 March 2016	<u>19,446</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,004,997</u>
At 31 March 2015	<u>1,005,606</u>

Land and buildings are considered to be investment property as defined by Statement of Standard Accounting Practice Number 19.

The land and buildings, on which no depreciation has been provided, are included at a valuation of £1,002,703 as at the year end. This is the directors' valuation.

The amount of £1,002,703 as at the year end for land and buildings includes a revaluation amount of £43,842.

3. CREDITORS

Creditors include an amount of £ 617,116 (31/3/15 - £ 672,983) for which security has been given.

They also include the following debts falling due in more than five years:

	31/3/16 £	31/3/15 £
Repayable by instalments	<u>337,781</u>	<u>479,305</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/16 £	31/3/15 £
120	Ordinary Shares	1	<u>120</u>	<u>120</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have made an unsecured interest free loan to the company. The loan has no fixed repayment terms. The balance at the year ended 31 March 2016 was £1,845 (2015 - £7,610).

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.