

REGISTERED NUMBER: 03566214 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
BOOCHFU DEVELOPMENTS LTD

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

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FOR THE YEAR ENDED 31 OCTOBER 2017

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BOOCHFU DEVELOPMENTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:

S P Archer
K J A Furey

SECRETARY:

K J A Furey

REGISTERED OFFICE:

The Old Station
Lower Ground Floor
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

REGISTERED NUMBER:

03566214 (England and Wales)

ACCOUNTANTS:

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		1,000,000		1,000,000
CURRENT ASSETS					
Debtors	4	9,725		23,345	
Cash at bank		<u>42,581</u>		<u>29,355</u>	
		52,306		52,700	
CREDITORS					
Amounts falling due within one year	5	<u>42,080</u>		<u>61,930</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,226</u>		<u>(9,230)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,010,226		990,770
CREDITORS					
Amounts falling due after more than one year	6		(150,402)		(153,223)
PROVISIONS FOR LIABILITIES			<u>(143,104)</u>		<u>(143,104)</u>
NET ASSETS			<u><u>716,720</u></u>		<u><u>694,443</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Non-distributable reserve	8		610,077		610,077
Retained earnings			<u>106,641</u>		<u>84,364</u>
SHAREHOLDERS' FUNDS			<u><u>716,720</u></u>		<u><u>694,443</u></u>

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

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

BALANCE SHEET - continued
31 OCTOBER 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 18 June 2018 and were signed on its behalf by:

S P Archer - Director

K J A Furey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Boochfu Developments Ltd 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 as modified by the revaluation of certain assets.

The transition date to FRS 102 was 1 November 2015. Please see the transitional note for adjustments required on transition.

Revenue

Turnover represents rents and service charges receivable in the year.

Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of the work performed.

Investment property

Investment properties are revalued annually. Surpluses or deficits on individual properties are recognised in the profit and loss account and shown in the Non-distributable reserve. Depreciation is not provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term of the lease is more than 20 years. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules is necessary to provide a true and fair view as required by FRS102 "Accounting for investment properties". The financial effect of the departure from the statutory accounting rules is not material.

The company holds one (2016: one) investment property at the balance sheet date. Investment properties are carried at the director's valuation on an open market basis at 31 October 2017. The historic cost of the property totalled £246,819 (2016: £246,819).

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**2. ACCOUNTING POLICIES - continued****Sinking fund**

The Sinking Fund accumulates monies towards major expenditure which does not arise on an annual basis.

3. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 November 2016
and 31 October 2017

1,000,000

NET BOOK VALUE

At 31 October 2017

1,000,000

At 31 October 2016

1,000,000

The company holds one investment property at the balance sheet date. Investment properties are carried at the director's valuation on an open market basis at 31 October 2017. The historic cost of the property totalled £246,819 (2016: £246,819).

Fair value at 31 October 2017 is represented by:

	£
Valuation in 2008	600,000
Valuation in 2010	50,000
Valuation in 2013	300,000
Valuation in 2014	50,000
	<u>1,000,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	9,085	4,726
Other debtors	-	18,000
Prepayments and accrued income	640	619
	<u>9,725</u>	<u>23,345</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	13,673	21,889
Trade creditors	361	18,001
Tax	5,399	1,925
Sinking Fund	9,356	6,896
Directors' current accounts	10,819	10,819
Accruals and deferred income	2,472	2,400
	<u>42,080</u>	<u>61,930</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans - 1-2 years	13,673	21,889
Bank loans - 2-5 years	41,019	65,667
Bank loans more 5 yrs non-inst	95,710	65,667
	<u>150,402</u>	<u>153,223</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>95,710</u>	<u>65,667</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>164,075</u>	<u>175,112</u>

The bank loan is secured by a first legal charge over the freehold property held by the company's bankers.

8. RESERVES

	Non-distributable reserve £
At 1 November 2016 and 31 October 2017	<u>610,077</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are S P Archer and K J A Furey.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

10. FIRST YEAR ADOPTION

Profit & loss for the year ended 31 October 2016

	£
Profit for the year under former UK GAAP	7,570
Gain on revalue of investment property	-
Deferred Tax on revalue of investment property	<u>(143,104)</u>
Profit for the year under FRS 102	(135,534)

Balance Sheet at 31 October 2016

	£
Equity under former UK GAAP	837,547
Deferred Tax asset	<u>(143,104)</u>
Equity under FRS 102	<u>694,443</u>

Balance Sheet at 1 November 2015

	£
Equity under former UK GAAP	829,977
Equity under FRS 102	<u>829,977</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BOOCHFU DEVELOPMENTS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boochfu Developments Ltd for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Boochfu Developments Ltd 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 Boochfu Developments Ltd. You consider that Boochfu Developments Ltd 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 Boochfu Developments Ltd. 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.

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

18 June 2018

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.