

BRETTFIELD DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

BRETTFIELD DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: Mr J I MacGregor

SECRETARY: Mrs C L MacGregor

REGISTERED OFFICE: Shalom Hall
Colchester Road
Layer Breton
Essex
CO2 0PT

REGISTERED NUMBER: 03999821 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

BANKERS: HSBC Bank Plc
High Street
Colchester
Essex
CO1 1DQ

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	4	7,468	7,862
CURRENT ASSETS			
Stocks and work in progress		174,346	683,589
Debtors	5	66,788	64,859
Cash at bank		774,466	984
		<u>1,015,600</u>	<u>749,432</u>
CREDITORS			
Amounts falling due within one year	6	<u>(781,937)</u>	<u>(685,847)</u>
NET CURRENT ASSETS		<u>233,663</u>	<u>63,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>241,131</u>	<u>71,447</u>
CAPITAL AND RESERVES			
Called up share capital	7	50,000	50,000
Retained earnings		<u>191,131</u>	<u>21,447</u>
SHAREHOLDERS' FUNDS		<u>241,131</u>	<u>71,447</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 12 December 2017 and were signed by:

Mr J I MacGregor - Director

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

1. STATUTORY INFORMATION

Brettfield Developments Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Storage Building	- 10% on cost
Equipment	- 33% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

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 material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Revenue recognition

The revenue shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, and is only realised once the work is completed.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

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

4. PROPERTY, PLANT AND EQUIPMENT

	Storage Building £	Equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2016	14,061	21,768	19,950	55,779
Additions	-	3,834	-	3,834
At 31 March 2017	<u>14,061</u>	<u>25,602</u>	<u>19,950</u>	<u>59,613</u>
DEPRECIATION				
At 1 April 2016	8,705	21,755	17,457	47,917
Charge for year	1,406	329	2,493	4,228
At 31 March 2017	<u>10,111</u>	<u>22,084</u>	<u>19,950</u>	<u>52,145</u>
NET BOOK VALUE				
At 31 March 2017	<u>3,950</u>	<u>3,518</u>	<u>-</u>	<u>7,468</u>
At 31 March 2016	<u>5,356</u>	<u>13</u>	<u>2,493</u>	<u>7,862</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	5,109	-
Other debtors	9,382	6,010
Deferred tax asset	281	6,918
Prepayments and accrued income	965	988
	<u>15,737</u>	<u>13,916</u>
Amounts falling due after more than one year:		
Deferred tax asset	<u>51,051</u>	<u>50,943</u>
Aggregate amounts	<u>66,788</u>	<u>64,859</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	39,566	1,785
Corporation tax	36,061	-
Other tax and social security	520	641
Directors' current accounts	430,650	421,441
Accruals and deferred income	<u>275,140</u>	<u>261,980</u>
	<u>781,937</u>	<u>685,847</u>

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

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

8. TRANSACTIONS WITH THE DIRECTOR

During the year the director and his family paid expenses on behalf of the company of £2,914 (2016: £15,026) and introduced funds of £8,860 (2016: £182,000). Drawings and private expenditure incurred by the company amounted to £2,565 (2016: £10,078). The balance owed from the company to the director and his family at the year end was £430,650 (2016: £421,441).

The loan accrued interest at 3% above base rate amounting to £14,930 (2016: £12,194) during the year. At the year end there was £272,155 of unpaid interest due on the loan (2016: £257,221).

9. RELATED PARTY DISCLOSURES

The company was under the control of Mr J I MacGregor throughout the current and previous year. Mr J I MacGregor is the managing director and 50% shareholder. The remaining 50% is controlled by Mrs C L MacGregor.

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.