

Registered number: 4592938

BENTLEY DEVELOPMENTS LIMITED
UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY



L17 *L6LSO0QB* 22/12/2017 #295
COMPANIES HOUSE

BENTLEY DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	P A Rooney
Company secretary	C A Coxon
Registered number	4592938
Registered office	St Leonards House North Street Horsham West Sussex RH12 1RJ
Accountants	Warrener Stewart Chartered Accountants Harwood House 43 Harwood Road London SW6 4QP

BENTLEY DEVELOPMENTS LIMITED

CONTENTS

	Page
Director's Report	1
Director's Statement	2
Assurance Report	3 - 4
Statement of Comprehensive Income	5 - 6
Statement of Changes in Equity	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

BENTLEY DEVELOPMENTS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2017

The director presents his report and the financial statements for the year ended 31 March 2017.

Director

The director who served during the year was:

P A Rooney

Small companies note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



P A Rooney
Director

Date: 19 December 2017

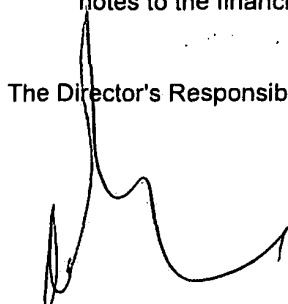
BENTLEY DEVELOPMENTS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

I confirm that as director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the Company has kept adequate accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the Company as at 31 March 2017 and of profit and loss for that period in accordance with Generally Accepted Accounting Practice in the UK; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

The Director's Responsibilities Statement was approved by the board and signed on its behalf.



P A Rooney

Director

Date: 19 December 2017

BENTLEY DEVELOPMENTS LIMITED

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF BENTLEY DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 MARCH 2017

We have reviewed the financial statements of Bentley Developments Limited for the year ended 31 March 2017, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's director in accordance with the terms of our engagement letter dated 9 August 2011. Our review has been undertaken so that we might state to the Company's director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work, for this report or the conclusions we have formed.

Director's Responsibility for the Financial Statements

As explained more fully in the Director's Responsibilities Statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

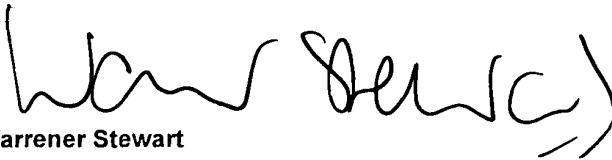
BENTLEY DEVELOPMENTS LIMITED

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF BENTLEY DEVELOPMENTS LIMITED (continued) FOR THE YEAR ENDED 31 MARCH 2017

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the Company's affairs as at 31 March 2017, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.



Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

Date: 19 December 2017

BENTLEY DEVELOPMENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
Turnover	1,652,413	1,473,281
Cost of sales	(1,436,429)	(1,492,934)
Gross profit/(loss)	215,984	(19,653)
Administrative expenses	(4,853)	(1,649)
Operating profit/(loss)	211,131	(21,302)
Tax on profit/(loss)	4 -	-
Profit/(loss) for the financial year	211,131	(21,302)

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 8 to 13 form part of these financial statements.

BENTLEY DEVELOPMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	1	(187,047)	(187,046)
Comprehensive income for the year			
Loss for the year	-	(21,302)	(21,302)
At 1 April 2016	1	(208,349)	(208,348)
Comprehensive income for the year			
Profit for the year	-	211,131	211,131
At 31 March 2017	1	2,782	2,783

BENTLEY DEVELOPMENTS LIMITED
REGISTERED NUMBER:4592938

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Stocks	5	1,811,974	3,054,087
Debtors: amounts falling due within one year	6	26,837	36,804
Cash at bank and in hand	7	629,296	1,262,992
		<u>2,468,107</u>	<u>4,353,883</u>
Creditors: amounts falling due within one year	8	<u>(1,663,440)</u>	<u>(3,793,640)</u>
Net current assets		<u>804,667</u>	<u>560,243</u>
Total assets less current liabilities		<u>804,667</u>	<u>560,243</u>
Creditors: amounts falling due after more than one year	9	(801,884)	(768,591)
Net assets/(liabilities)		<u><u>2,783</u></u>	<u><u>(208,348)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,782	(208,349)
		<u><u>2,783</u></u>	<u><u>(208,348)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


P A Rooney
 Director

Date: 19 December 2017

The notes on pages 8 to 13 form part of these financial statements.

BENTLEY DEVELOPMENTS LIMITED

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

1. General information

Bentley Developments Limited is a limited liability company incorporated in England. The company's registered office and principal place of business is St. Leonards House, North Street, Horsham, West Sussex, RH12 1RJ. The principal activity of the company in the year under review was that of property development.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company had net assets of £2,783 and reported a profit for the financial year.

Financial support is provided by the way of a working capital loan of £2,177,062 from the company's director, who has agreed not to withdraw his financial support in the medium term.

In view of the above, and after taking into account all other information that could reasonably be expected to be available, the director is confident that the company will continue in operational existence for the foreseeable future and that the going concern basis is appropriate for the preparation of the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Development land and buildings

Development land and buildings are valued at the lower of cost and net realisable value, after making due allowance for any foreseeable under recoveries and include all attributable costs incurred in the development of ongoing property projects less amounts attributable to project sales.

BENTLEY DEVELOPMENTS LIMITED

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

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the director, who did not receive any remuneration (2016 - £NIL).

4. Taxation

The tax charge for the year was £Nil (2016: £Nil)

BENTLEY DEVELOPMENTS LIMITED

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

4. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - higher than) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit/(loss) on ordinary activities before tax	211,131	(21,302)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	42,226	(4,260)
Effects of:		
Losses carried forward	-	4,260
Losses brought forward	(42,226)	-
Total tax charge for the year	-	-

5. Stocks

	2017 £	2016 £
Development land and buildings	1,811,974	3,054,087

6. Debtors

	2017 £	2016 £
Trade debtors	-	10,000
Other debtors	20,000	22,777
Prepayments and accrued income	6,837	4,027
	26,837	36,804

BENTLEY DEVELOPMENTS LIMITED

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

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>629,296</u>	<u>1,262,992</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,639	56,706
Other creditors	<u>1,658,801</u>	<u>3,736,934</u>
	<u>1,663,440</u>	<u>3,793,640</u>

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

	2017 £	2016 £
Director's loan	<u>801,884</u>	<u>768,591</u>

BENTLEY DEVELOPMENTS LIMITED

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

10. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	629,296	1,262,992
Financial assets that are debt instruments measured at amortised cost	20,000	32,777
	<u>649,296</u>	<u>1,295,769</u>
Financial liabilities		
Financial liabilities measured at amortised cost	1,663,440	3,793,640
	<u>1,663,440</u>	<u>3,793,640</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

Financial assets measured at amortised cost comprise trade debtors and other amounts receivable in the ordinary course of business.

Other financial liabilities measured at fair value through profit or loss comprise trade creditors, other creditors and accruals.

11. Related party transactions

Material balances with related parties arising during the year were as follows:

	2017 £	2016 £
Creditor balances		
P A Rooney	<u>2,177,062</u>	<u>(4,318,117)</u>
Transactions with related parties		
Interest charged by P A Rooney	55,993	226,713
Interest written off by P A Rooney	<u>(135,191)</u>	<u>-</u>

12. Controlling party

The ultimate controlling party is P A Rooney, who is the director and sole shareholder in the company.

BENTLEY DEVELOPMENTS LIMITED

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

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.