

Registered number: 05228309

**BROKER CONTINUITY PLANNING
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2017**



BROKER CONTINUITY PLANNING LIMITED
REGISTERED NUMBER:05228309

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	5	2,861,640	2,724,486
Current assets			
Debtors: amounts falling due within one year	6	15,104	7,952
Cash at bank and in hand		19,746	19,155
		<u>34,850</u>	<u>27,107</u>
Creditors: amounts falling due within one year	7	(601,962)	(492,048)
Net current liabilities		<u>(567,112)</u>	<u>(464,941)</u>
Total assets less current liabilities		<u>2,294,528</u>	<u>2,259,545</u>
Net assets		<u><u>2,294,528</u></u>	<u><u>2,259,545</u></u>
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		2,094,528	2,059,545
		<u><u>2,294,528</u></u>	<u><u>2,259,545</u></u>

The directors consider 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 directors acknowledge their 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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


P.G. Cullum
 Director

Date: 22/6/2018

BROKER CONTINUITY PLANNING LIMITED

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

1. General information

Broker Continuity Planning Limited (the company) is a limited company domiciled and incorporated in England and Wales.

The address of its registered office and place of business is Wealden Hall, Parkfield, Sevenoaks, Kent, TN15 0HX.

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.

Monetary amounts in these financial statements are stated in sterling and rounded to the nearest whole £1.

The following principal accounting policies have been applied:

2.2 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:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures & fittings	- 5 - 7 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

BROKER CONTINUITY PLANNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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.

2.7 Financial instruments

The Company only enters into basic financial instrument 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.

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

There were no employees during both the current and prior years.

BROKER CONTINUITY PLANNING LIMITED

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

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2017	41,146
At 31 December 2017	<u>41,146</u>
Depreciation	
At 1 January 2017	41,146
At 31 December 2017	<u>41,146</u>
Net book value	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2017	2,724,486
Additions at cost	137,154
At 31 December 2017	<u>2,861,640</u>
Comprising	
Cost	2,983,674
Annual revaluation surplus/(deficit):	
2013	(148,034)
2014	26,000
At 31 December 2017	<u>2,861,640</u>

The 2017 valuations were made by the directors, on an open market value for existing use basis.

BROKER CONTINUITY PLANNING LIMITED

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

6. Debtors

	2017	2016
	£	£
Prepayments and accrued income	15,104	7,952

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Other loans	475,000	475,000
Trade creditors	1,381	-
Corporation tax	4,715	48
Other taxation and social security	2,220	762
Other creditors	115,166	13,250
Accruals and deferred income	3,480	2,988
	601,962	492,048

8. Related party transactions

Included in other creditors at the year end is a balance of £92,966 (2016: £nil) owed to the directors.

Included in creditors at the year end is a loan of £225,000 (2016: £225,000) from an unapproved retirement trust in which a director of the company, is the sole beneficiary.