

Company Registration No. 05888514 (England and Wales)

BARTLEY MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

BARTLEY MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Mr S Mouldsdale Mr J Steinberg
Company number	05888514
Registered office	c/o HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Accountants	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Business address	PO Box 328 Southampton Hampshire SO40 0BS

BARTLEY MANAGEMENT LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

BARTLEY MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		12,696		13,422
Current assets					
Debtors	4	157,809		110,328	
Cash at bank and in hand		80,898		36,555	
		<u>238,707</u>		<u>146,883</u>	
Creditors: amounts falling due within one year	5	<u>(163,541)</u>		<u>(111,698)</u>	
Net current assets			75,166		35,185
Total assets less current liabilities			<u>87,862</u>		<u>48,607</u>
Provisions for liabilities			(1,913)		-
Net assets			<u>85,949</u>		<u>48,607</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			85,947		48,605
Total equity			<u>85,949</u>		<u>48,607</u>

BARTLEY MANAGEMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 April 2018 and are signed on its behalf by:

Mr S Mouldale
Director

Company Registration No. 05888514

BARTLEY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Bartley Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o HJS Chartered Accountants, 12-14 Carlton Place, Southampton, Hampshire, England, SO15 2EA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Bartley Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover represents management fees charged to all residential blocks, and is usually invoiced twice a year. Revenue is recognised once the invoice has been raised.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

BARTLEY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BARTLEY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 2).

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2016	4,129	4,674	10,825	19,628
Additions	2,741	-	-	2,741
At 30 September 2017	6,870	4,674	10,825	22,369
Depreciation and impairment				
At 1 October 2016	2,303	2,550	1,353	6,206
Depreciation charged in the year	568	531	2,368	3,467
At 30 September 2017	2,871	3,081	3,721	9,673
Carrying amount				
At 30 September 2017	3,999	1,593	7,104	12,696
At 30 September 2016	1,826	2,124	9,472	13,422

BARTLEY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	105,625	59,484
Other debtors	51,011	45,598
Prepayments and accrued income	1,173	5,246
	<u>157,809</u>	<u>110,328</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	11,280	7,218
Corporation tax	10,081	-
Other taxation and social security	71,062	63,491
Other creditors	31,318	8,971
Accruals and deferred income	39,800	32,018
	<u>163,541</u>	<u>111,698</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

7 Directors' transactions

During the year the company paid rent to Bartley Properties a business which Mr S Mouldsdales, director, is a partner. Rent paid for the period was £20,000 (2016 £40,000).

At the balance sheet date the director, Mr S Mouldsdales, was owed by the company £21,355 (2016 £111). No interest is accruing on this amount.

8 Prior period adjustment

Changes to the balance sheet

	At 30 September 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	107,631	2,697	110,328

BARTLEY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

8 Prior period adjustment

(Continued)

At 30 September 2016			
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Taxation	(23,074)	(40,417)	(63,491)
Other creditors	(36,096)	(12,000)	(48,096)
	<u> </u>	<u> </u>	<u> </u>
Net assets	98,327	(49,720)	48,607
	<u> </u>	<u> </u>	<u> </u>
Capital and reserves			
Profit and loss	98,325	(49,720)	48,605
	<u> </u>	<u> </u>	<u> </u>
Changes to the profit and loss account			
Period ended 30 September 2016			
	As previously reported	Adjustment	As restated
	£	£	£
Administrative expenses	(204,452)	(47,000)	(251,452)
Interest payable and similar expenses	(46)	(12,000)	(12,046)
Taxation	(9,280)	9,280	-
	<u> </u>	<u> </u>	<u> </u>
Profit/(loss) for the financial period	34,870	(49,720)	(14,850)
	<u> </u>	<u> </u>	<u> </u>

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.