

Registration number: 07042244

AMENDING

BURY MBC TOWNSIDE FIELDS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2016

SA MONDAY



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A10 09/01/2017 #175
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A04 17/12/2016 #287
COMPANIES HOUSE

BURY MBC TOWNSIDE FIELDS LIMITED

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**INDEPENDENT AUDITOR'S REPORT TO BURY MBC TOWNSIDE FIELDS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Bury MBC Townside Fields Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

.....
P G Nicol FCA (Senior Statutory Auditor)
For and on behalf of **HORSFIELD & SMITH**
Chartered Accountants & Statutory Auditor

269 Walmersley Road
Bury
Lancashire
BL9 6NX

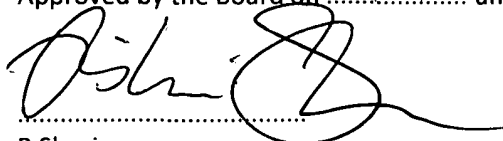
15 December 2016

BURY MBC TOWNSIDE FIELDS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible fixed assets		7,100,000	7,100,000
CURRENT ASSETS			
Debtors		10,245	13,854
Cash at bank and in hand		2,143,417	1,970,077
		2,153,662	1,983,931
Creditors: Amounts falling due within one year		(502,206)	(486,579)
Net current assets		1,651,456	1,497,352
Total assets less current liabilities		8,751,456	8,597,352
Creditors: Amounts falling due after more than one year		(7,256,602)	(7,256,603)
Provisions for liabilities		(304,165)	(287,438)
Net assets		1,190,689	1,053,311
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Revaluation reserve		287,106	287,106
Profit and loss account		903,582	766,204
Shareholders' funds		1,190,689	1,053,311

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 15/12/16 and signed on its behalf by:



R Shori
Director

Company Registration Number: 07042244

The notes on pages 3 to 5 form an integral part of these financial statements.

BURY MBC TOWNSIDE FIELDS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of property rental amounts invoiced during the year.

Investment properties

Investment properties are accounted for in accordance with SSAP 19, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

BURY MBC TOWNSIDE FIELDS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 FIXED ASSETS

	Tangible assets £	Total £
COST		
At 1 April 2015	<u>7,100,000</u>	<u>7,100,000</u>
At 31 March 2016	7,100,000	7,100,000
DEPRECIATION		
At 31 March 2016	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 March 2016	<u>7,100,000</u>	<u>7,100,000</u>
At 31 March 2015	<u>7,100,000</u>	<u>7,100,000</u>

3 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due after more than one year	<u>7,256,602</u>	<u>7,256,603</u>

BURY MBC TOWNSIDE FIELDS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

4 SHARE CAPITAL

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 CONTROL

The company is controlled by Bury Metropolitan Borough Council by virtue of controlling 100% of the share capital..