

Company Registration No. 08385808 (England and Wales)

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

COMPANY INFORMATION

Directors Mr B A G McKenzie
Mr R K Bridgewater

Company number 08385808

Registered office Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Accountants MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Business address 149 Findon Road
Findon Valley
Worthing
West Sussex
BN14 0BQ

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

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BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED FOR THE PERIOD ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bridgewater & McKenzie Investments Limited for the period ended 31 March 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bridgewater & McKenzie Investments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bridgewater & McKenzie Investments Limited and state those matters that we have agreed to state to the Board of Directors of Bridgewater & McKenzie Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bridgewater & McKenzie Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bridgewater & McKenzie Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bridgewater & McKenzie Investments Limited. You consider that Bridgewater & McKenzie Investments Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bridgewater & McKenzie Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

29 December 2017

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		137		272
Investment properties	4		1,700,001		925,073
			<u>1,700,138</u>		<u>925,345</u>
Current assets					
Debtors	5	108,102		850	
Cash at bank and in hand		24,176		12,944	
		<u>132,278</u>		<u>13,794</u>	
Creditors: amounts falling due within one year	6	<u>(308,693)</u>		<u>(232,373)</u>	
Net current liabilities			<u>(176,415)</u>		<u>(218,579)</u>
Total assets less current liabilities			1,523,723		706,766
Creditors: amounts falling due after more than one year	7		<u>(1,337,576)</u>		<u>(792,105)</u>
Net assets/(liabilities)			<u>186,147</u>		<u>(85,339)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			186,047		(85,439)
Total equity			<u>186,147</u>		<u>(85,339)</u>

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 period ended 31 March 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 period 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.

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 29 December 2017 and are signed on its behalf by:

Mr B A G McKenzie
Director

Company Registration No. 08385808

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

Bridgewater & McKenzie Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

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. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 March 2017 are the first financial statements of Bridgewater & McKenzie Investments 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 March 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 for goods and 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.

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:

Computer equipment	33.3% straight line per annum
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1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

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.

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. Financial liabilities classified as payable within one year are not amortised.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1 (2016 - 1).

3 Tangible fixed assets

Computer equipment
£

Cost

At 1 March 2016 and 31 March 2017 405

Depreciation and impairment

At 1 March 2016 133

Depreciation charged in the period 135

At 31 March 2017 268

Carrying amount

At 31 March 2017 137

At 29 February 2016 272

4 Investment property

2017
£

Fair value

At 1 March 2016 925,073

Additions 459,881

Revaluations 315,047

At 31 March 2017 1,700,001

BRIDGEWATER & MCKENZIE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

4 Investment property

(Continued)

The fair value of the investment property has been arrived at on the basis of a valuation carried out in March 2017 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	15,619	-
Other debtors	92,483	850
	<u>108,102</u>	<u>850</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	308,693	232,373
	<u>308,693</u>	<u>232,373</u>

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	1,337,576	792,105
	<u>1,337,576</u>	<u>792,105</u>

The long-term mortgage is secured.

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</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.