

**PREPARED FOR THE REGISTRAR
BRIMSCOMBE COURT DEVELOPMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

Brimscombe Court Development Limited

(Registration number: 08612010)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Current assets			
Stocks		609,660	587,160
Debtors	<u>3</u>	4,813	5,475
Cash at bank and in hand		<u>151</u>	<u>10,245</u>
		614,624	602,880
Creditors: Amounts falling due within one year	<u>4</u>	<u>(653,285)</u>	<u>(631,033)</u>
Net liabilities		<u>(38,661)</u>	<u>(28,153)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(38,662)</u>	<u>(28,154)</u>
Total equity		<u>(38,661)</u>	<u>(28,153)</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 April 2018

J M Dunkerton

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Brimscombe Court Development Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Dowdeswell Park
London Road
Cheltenham
GL52 6UT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Work in progress

Work in progress is stated at the lower of cost and estimated selling price less costs to complete and sell.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Brimscombe Court Development Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Financial instruments

Classification

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 on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

3 Debtors

	2017	2016
	£	£
Prepayments	4,813	5,475

4 Creditors

	Note	2017	2016
		£	£
Due within one year			
Amounts due to related parties	5	652,685	631,033
Accrued expenses		600	-
		653,285	631,033

Brimscombe Court Development Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

5 Related party transactions

Summary of transactions with other related parties

At 31 July 2017, the company owed £411,401 (2016: £418,212) to J M Dunkerton in the form of a director's loan account.

At 31 July 2017, the company owed £42,897 (2016: £14,435) to Dunkerton Properties LLP, an LLP in which J M Dunkerton is a designated member.

At 31 July 2017, the company owed £198,386 (2016: £198,386) to Cult Clothing Cheltenham Limited, a company which J M Dunkerton controls.

No interest was charged on the above balances, and there are no fixed repayment terms.

6 Transition to FRS 102

This is the first period that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period from 1 August 2015 to 31 July 2016 and the date of transition to FRS 102 was therefore 1 August 2015. There were no transitional adjustments as a result of adopting FRS 102 for the first time.

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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.