

**Company Registration No. 09510084 (England and Wales)**

**THE BROOK SURGERY PROPERTY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MAY 2017**

**PAGES FOR FILING WITH REGISTRAR**

# THE BROOK SURGERY PROPERTY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Dr D A Brook Dr J H R Brook
<b>Company number</b>	09510084
<b>Registered office</b>	Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
<b>Accountants</b>	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
<b>Business address</b>	The Lexington 767 Finchley Road London NW11 8DN

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# THE BROOK SURGERY PROPERTY LIMITED

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# THE BROOK SURGERY PROPERTY LIMITED

## BALANCE SHEET

AS AT 31 MAY 2017

		31 May 2017		31 March 2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment properties	2		1,071,688		1,012,864
<b>Current assets</b>					
Debtors	3	1,203		43,857	
Cash at bank and in hand		8,133		78,819	
		9,336		122,676	
<b>Creditors: amounts falling due within one year</b>	4	(327,159)		(454,686)	
<b>Net current liabilities</b>			(317,823)		(332,010)
<b>Total assets less current liabilities</b>			753,865		680,854
<b>Creditors: amounts falling due after more than one year</b>	5		(656,592)		(686,784)
<b>Provisions for liabilities</b>			(3,958)		-
<b>Net assets/(liabilities)</b>			93,315		(5,930)
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Revaluation reserve	7		56,852		-
Profit and loss reserves			36,363		(6,030)
<b>Total equity</b>			93,315		(5,930)

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 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

The financial statements were approved by the board of directors and authorised for issue on 18 October 2017 and are signed on its behalf by:

Dr D A Brook  
Director

Company Registration No. 09510084

# THE BROOK SURGERY PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 MAY 2017**

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### **1 Accounting policies**

#### **Company information**

The Brook Surgery Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lynwood House, 373-375 Station Road, Harrow, Middlesex, HA1 2AW.

#### **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 period ended 31 May 2017 are the first financial statements of The Brook Surgery Property 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 25 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

These financial statements have been prepared on the assumption that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the continuing support of the directors and creditors.

If the company were unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet values of assets to their recoverable amounts, to reclassify fixed assets as current assets and to provide for further liabilities which might arise.

#### **1.3 Reporting period**

The company changed its financial period to 31 May 2017 to align this with another company which has common directors.

#### **1.4 Turnover**

Turnover represents amounts receivable for rent net of VAT.

#### **1.5 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.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# THE BROOK SURGERY PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.7 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.

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. Financial assets classified as receivable within one year are not amortised.

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 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.

# THE BROOK SURGERY PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

### 2 Investment property

	2017 £
<b>Fair value</b>	
At 1 April 2016	1,012,864
Additions	3,088
Revaluations	60,810
Other changes	(5,074)
	<hr/>
At 31 May 2017	1,071,688
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by Knight Frank LLP, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 3 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	990
Other debtors	1,203	42,867
	<hr/>	<hr/>
	1,203	43,857
	<hr/> <hr/>	<hr/> <hr/>

### 4 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	29,182	25,236
Other taxation and social security	5,092	-
Other creditors	292,885	429,450
	<hr/>	<hr/>
	327,159	454,686
	<hr/> <hr/>	<hr/> <hr/>

### 5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	656,592	686,784
	<hr/> <hr/>	<hr/> <hr/>

An amount of £685,774 (2016: £712,020) has been secured by fixed and floating charges registered over all property and undertakings of the company.

# THE BROOK SURGERY PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

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<b>6</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary share of £1 each	100	100
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Revaluation reserve</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	At beginning of period	-	-
	Revaluation surplus arising in the period	60,810	-
	Deferred tax on revaluation of tangible assets	(3,958)	-
		<u>          </u>	<u>          </u>
	At end of period	<u>56,852</u>	<u>-</u>



# THE BROOK SURGERY PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

### 8 Related party transactions

#### Transactions with related parties

During the period the company entered into the following transactions with related parties:

	<b>Rent received</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Entities with control, joint control or significant influence over the company	39,433	8,450
	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts owed to related parties</b>		
Entities with control, joint control or significant influence over the company	284,622	427,110
	<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.