

BRUNSWICK RESIDENTIAL LETTING LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016



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FOR THE YEAR ENDED 31 MARCH 2016**

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BRUNSWICK RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC241297)

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	38,000	40,000
Tangible assets	3	23,406	29,035
		<u>61,406</u>	<u>69,035</u>
CURRENT ASSETS			
Debtors		41,494	42,392
Cash at bank		8,988	5,009
		<u>50,482</u>	<u>47,401</u>
CREDITORS			
Amounts falling due within one year	4	93,745	95,080
NET CURRENT LIABILITIES		<u>(43,263)</u>	<u>(47,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,143</u>	<u>21,356</u>
CREDITORS			
Amounts falling due after more than one year	4	(16,039)	(18,610)
PROVISIONS FOR LIABILITIES		<u>(1,831)</u>	<u>(2,320)</u>
NET ASSETS		<u>273</u>	<u>426</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		271	424
SHAREHOLDERS' FUNDS		<u>273</u>	<u>426</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

BRUNSWICK RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC241297)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Richard Cowan', written in a cursive style.

R Cowan - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the services have been passed to the buyer.

Goodwill

Goodwill arose during 2013 and is being written off over 20 years commencing in the year end 31 March 2016. Although this is a departure from the Financial Reporting Standard for Smaller Entities (effective January 2015), the directors are of the opinion that its value has remained constant at the level established.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Lease commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>40,000</u>
AMORTISATION	
Amortisation for year	<u>2,000</u>
At 31 March 2016	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>38,000</u>
At 31 March 2015	<u>40,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	38,979
Additions	292
Disposals	(904)
At 31 March 2016	<u>38,367</u>
DEPRECIATION	
At 1 April 2015	9,944
Charge for year	5,921
Eliminated on disposal	(904)
At 31 March 2016	<u>14,961</u>
NET BOOK VALUE	
At 31 March 2016	<u>23,406</u>
At 31 March 2015	<u>29,035</u>

4. CREDITORS

Creditors include an amount of £18,610 (2015 - £20,765) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016	2015
	£	£
R Cowan		
Balance outstanding at start of year	6,807	8,100
Amounts advanced	32,325	30,957
Amounts repaid	(32,750)	(32,250)
Balance outstanding at end of year	<u>6,382</u>	<u>6,807</u>
 P Priestman		
Balance outstanding at start of year	8,371	9,436
Amounts advanced	32,576	31,185
Amounts repaid	(32,750)	(32,250)
Balance outstanding at end of year	<u>8,197</u>	<u>8,371</u>

Interest of £1,000 (2015: £1,000) has been charged during the year on these loans which are repayable on demand.