

REGISTERED NUMBER: SC241297

BRUNSWICK RESIDENTIAL LETTING LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017



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FOR THE YEAR ENDED 31 MARCH 2017**

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BRUNSWICK RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC241297)**BALANCE SHEET****31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	36,000	38,000
Tangible assets	5	17,932	23,406
		<u>53,932</u>	<u>61,406</u>
CURRENT ASSETS			
Debtors	6	47,559	41,494
Cash at bank		11,009	8,988
		<u>58,568</u>	<u>50,482</u>
CREDITORS			
Amounts falling due within one year	7	98,037	93,745
NET CURRENT LIABILITIES		<u>(39,469)</u>	<u>(43,263)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,463	18,143
CREDITORS			
Amounts falling due after more than one year	8	(13,053)	(16,039)
PROVISIONS FOR LIABILITIES		<u>(1,242)</u>	<u>(1,831)</u>
NET ASSETS		<u>168</u>	<u>273</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		166	271
SHAREHOLDERS' FUNDS		<u>168</u>	<u>273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements

BRUNSWICK RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC241297)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Richard Cowan', followed by a period.

R Cowan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Brunswick Residential Letting Limited is a private company, limited by shares, registered in Scotland. The company's registered office is 36 Minard Road, Glasgow, G41 2HW.

The presentation currency of the financial statements is Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets. There were no material departures from that standard.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill arose during 2013 and is being written off over 20 years commencing in the year end 31 March 2016.

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.

Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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 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.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>40,000</u>
AMORTISATION	
At 1 April 2016	2,000
Charge for year	<u>2,000</u>
At 31 March 2017	<u>4,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>36,000</u>
At 31 March 2016	<u>38,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	38,367
Additions	525
	<hr/>
At 31 March 2017	38,892
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DEPRECIATION	
At 1 April 2016	14,961
Charge for year	5,999
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At 31 March 2017	20,960
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NET BOOK VALUE	
At 31 March 2017	17,932
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At 31 March 2016	23,406
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	21,265
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DEPRECIATION	
At 1 April 2016	4,607
Charge for year	5,713
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At 31 March 2017	10,320
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NET BOOK VALUE	
At 31 March 2017	10,945
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At 31 March 2016	16,658
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	47,559	41,494
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	2,987	2,571
Trade creditors	37,725	37,975
Taxation and social security	29,643	29,229
Other creditors	27,682	23,970
	<u>98,037</u>	<u>93,745</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>13,053</u>	<u>16,039</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>16,040</u>	<u>18,610</u>

The hire purchase debts are secured over the assets to which they relate.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
R Cowan		
Balance outstanding at start of year	6,382	6,807
Amounts advanced	41,850	32,325
Amounts repaid	(41,290)	(32,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,942</u>	<u>6,382</u>
P Priestman		
Balance outstanding at start of year	8,197	8,371
Amounts advanced	42,129	32,576
Amounts repaid	(41,290)	(32,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,036</u>	<u>8,197</u>

Interest of £1,000 (2016: £1,000) has been charged during the year on these loans which are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 April 2015, and the prior year end, 31 March 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.