

BRUNSWICK RESIDENTIAL LETTING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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FOR THE YEAR ENDED 31 MARCH 2014**

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BRUNSWICK RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC241297)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	40,000	40,000
Tangible assets	3	9,762	11,210
		<u>49,762</u>	<u>51,210</u>
CURRENT ASSETS			
Debtors		41,460	36,488
Cash at bank		1,941	18,415
		<u>43,401</u>	<u>54,903</u>
CREDITORS			
Amounts falling due within one year		90,344	103,829
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(46,943)</u>	<u>(48,926)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,819</u>	<u>2,284</u>
PROVISIONS FOR LIABILITIES		<u>1,952</u>	<u>2,241</u>
NET ASSETS		<u><u>867</u></u>	<u><u>43</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		865	41
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u><u>867</u></u>	<u><u>43</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

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 18 December 2014 and were signed on its behalf by:

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

R Cowan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 April 2008).

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 not being written off over a particular useful life as the directors are of the opinion that its value will remain 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.

Fixtures and fittings	- 10% 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.

Operating lease commitments

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	40,000
NET BOOK VALUE	
At 31 March 2014	40,000
At 31 March 2013	40,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	17,464
Additions	250
	<hr/>
At 31 March 2014	17,714
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DEPRECIATION	
At 1 April 2013	6,254
Charge for year	1,698
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At 31 March 2014	7,952
	<hr/>
NET BOOK VALUE	
At 31 March 2014	9,762
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At 31 March 2013	11,210
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
R Cowan		
Balance outstanding at start of year	7,072	8,753
Amounts advanced	32,228	38,782
Amounts repaid	(31,200)	(40,463)
Balance outstanding at end of year	8,100	7,072
	<hr/>	<hr/>
P Priestman		
Balance outstanding at start of year	8,408	9,470
Amounts advanced	32,228	39,401
Amounts repaid	(31,200)	(40,463)
Balance outstanding at end of year	9,436	8,408
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Interest of £1,000 (2013: £750) has been charged during the year on these loans which are repayable on demand.