

COMPANY REGISTRATION NUMBER: 01996218

**Bradleys Asset Management and Professional Services
Limited**

Financial Statements

31 December 2016



SOUTHON & CO

Chartered Certified Accountants

6 The Parade

Exmouth

Devon

EX8 1RL

Bradleys Asset Management and Professional Services Limited

Financial Statements

Year ended 31 December 2016

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Bradleys Asset Management and Professional Services Limited

Officers and Professional Advisers

The board of directors

L C Bent
M J Dibble
B J W Bradley

Company secretary

R N Mason

Registered office

7 Stevenstone Road
Exmouth
Devon
England
EX8 2EP

Accountants

Southon & Co
Chartered Certified Accountants
6 The Parade
Exmouth
Devon
EX8 1RL

Bankers

National Westminster
11 Rolle Street
Exmouth
Devon
UK
EX8 1HJ

Bradleys Asset Management and Professional Services Limited

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

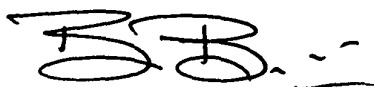
The directors who served the company during the year were as follows:

L C Bent
M J Dibble
B J W Bradley

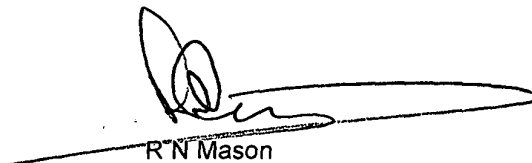
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20/9/17 and signed on behalf of the board by:



B J W Bradley
Director



R N Mason
Company Secretary

Registered office:
7 Stevenstone Road
Exmouth
Devon
England
EX8 2EP

Bradleys Asset Management and Professional Services Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Bradleys Asset Management and Professional Services Limited

Year ended 31 December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



SOUTHON & CO
Chartered Certified Accountants
6 The Parade
Exmouth
Devon
EX8 1RL

22 September 2017

Bradleys Asset Management and Professional Services Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Creditors: amounts falling due after more than one year	4	580,122	580,122
Net liabilities		<u>(580,122)</u>	<u>(580,122)</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>(590,122)</u>	<u>(590,122)</u>
Members deficit		<u>(580,122)</u>	<u>(580,122)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The company did not trade during the current year or prior year and has not made either a profit or loss.

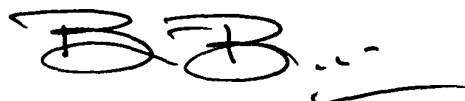
For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on

20/9/17, and are signed on behalf of the board by:



B J W Bradley
Director

Company registration number: 01996218

The notes on pages 5 to 7 form part of these financial statements.

Bradleys Asset Management and Professional Services Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Stevenstone Road, Exmouth, Devon, EX8 2EP, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

This company assists in securing the overall group borrowing facility. The Group has renewed its long term borrowing with its external lenders. Its forecasts and projections taking account of reasonable possible changes in trading performance show that the Group should be able to operate within the level of its current overdraft facility. The Group has held discussions with its bankers about its future borrowing needs and no matters have been drawn to its attention to suggest that renewal may not be forthcoming on acceptable terms.

After making enquiries, the directors have a reasonable expectation that the company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and accounts.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in members deficit during the current year or prior year.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Bradleys Asset Management and Professional Services Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>580,122</u>	<u>580,122</u>

5. Contingencies

Assets held as security formally charged to the Natwest Bank.

Unlimited inter company guarantees dated 5 April 2005 between the following Companies:

Bradleys Group Limited
Bradleys Financial Management Limited
Bradleys Estate Agents (1999) Limited
Bradleys Estate Agents Limited
Bradleys Surveyors (Cornwall) Limited
Bradleys Asset Management and Professional Services Limited

Supported by an unscheduled debenture dated 27 May 1997 without limited.

6. Controlling party

The ultimate parent company is Bradleys Group Limited.

Bradleys Asset Management and Professional Services Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.