

**BRAYBURNE PROPERTIES LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**

**BRAYBURNE PROPERTIES LTD**  
**REGISTERED NUMBER: 06151356**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investment property	5	665,000	665,000
Creditors: amounts falling due within one year	6	(137,461)	(132,529)
<b>Net current liabilities</b>		(137,461)	(132,529)
<b>Total assets less current liabilities</b>		527,539	532,471
Creditors: amounts falling due after more than one year	7	(356,250)	(356,250)
<b>Provisions for liabilities</b>			
Deferred tax		(179)	(179)
<b>Net assets</b>		<u>171,110</u>	<u>176,042</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Other reserves	9	169,821	169,821
Profit and loss account	9	1,189	6,121
		<u>171,110</u>	<u>176,042</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**BRAYBURNE PROPERTIES LTD**  
**REGISTERED NUMBER: 06151356**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

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The Company has opted not to file the profit and loss account and directors report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A Parson**  
Director

Date: 31 January 2020

The notes on pages 4 to 8 form part of these financial statements.

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**BRAYBURNE PROPERTIES LTD**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

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	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
<b>At 1 April 2017</b>	100	165,829	1,839	167,768
Profit for the year	-	-	8,274	8,274
	<hr/>	<hr/>	<hr/>	<hr/>
Transfer to/from profit and loss account	-	3,992	(3,992)	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 1 April 2018</b>	100	169,821	6,121	176,042
Loss for the year	-	-	(4,932)	(4,932)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2019</b>	<u>100</u>	<u>169,821</u>	<u>1,189</u>	<u>171,110</u>

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**1. General information**

Brayburne Properties Ltd is a private company limited by shares and registered in England and Wales. The registered office address is 4th Floor, 7/10 Chandos Street, Cavendish Square, London, W1G 9DQ. The Companies House registration number is 06151356.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the triennial review published in December 2017, prior to the mandatory adoption for accounting periods beginning on or after 1 January 2019.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue represents rents and service charges receivable recognised in the period in which the services are provided in accordance with the rental agreement. Rent receivable is invoiced monthly at the beginning of the month for which the rental income relates. Revenue represents rents and service charges receivable recognised in the period in which the services.

**2.3 Finance costs**

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Straight line
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**2.7 Investment property**

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2018	1,426
At 31 March 2019	<u>1,426</u>
<b>Depreciation</b>	
At 1 April 2018	1,426
At 31 March 2019	<u>1,426</u>
<b>Net book value</b>	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

**5. Investment property**

	<b>Long term leasehold investment property £</b>
<b>Valuation</b>	
At 1 April 2018	665,000
At 31 March 2019	<u><u>665,000</u></u>

The 2019 valuations were made by the directors, on an open market value for existing use basis.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,465	2,402
Corporation tax	-	672
Other creditors	133,296	128,040
Accruals and deferred income	1,700	1,415
	<u>137,461</u>	<u>132,529</u>

**7. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>356,250</u>	<u>356,250</u>

**8. Loans**

Analysis of the maturity of loans is given below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	<u>356,250</u>	<u>356,250</u>

**9. Reserves****Other reserves**

The other reserves comprises of the revaluations relating to the investment property net of deferred tax on the gain. The reserve is not distributable.

**Profit and loss account**

The profit and loss account comprises of the balance of profits accumulated over the life of the company.

**10. Related party transactions**

Included within other creditors due within one year is an interest free loan from the directors to the value of £133,296 (2018 - £128,040).



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.