

**BRAYBURNE PROPERTIES LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

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

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**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

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	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investment property	5	665,000	665,000
		<u>665,000</u>	<u>665,000</u>
Creditors: amounts falling due within one year	6	(132,529)	(136,811)
		<u>(132,529)</u>	<u>(136,811)</u>
<b>NET CURRENT LIABILITIES</b>			
		(132,529)	(136,811)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>532,471</u>	<u>528,189</u>
Creditors: amounts falling due after more than one year	7	(356,250)	(356,250)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		(179)	(4,171)
		<u>(179)</u>	<u>(4,171)</u>
		<u>176,042</u>	<u>167,768</u>
<b>NET ASSETS</b>			
		<u>176,042</u>	<u>167,768</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Other reserves	9	169,821	165,829
Profit and loss account	9	6,121	1,839
		<u>176,042</u>	<u>167,768</u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2018**

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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.

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: 28/1/2019

The notes on pages 3 to 8 form part of these financial statements.

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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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.

**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 following principal accounting policies have been applied:

**2.2 GOING CONCERN**

The financial statements have been prepared on a going concern basis based on the continued support of the company's directors and financiers which, in the opinion of the directors, the company has for the foreseeable future.

**2.3 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.

**2.4 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.

**2.5 BORROWING COSTS**

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 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.

**2.7 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model, other than investment properties, 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, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

**2.8 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.

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.9 CREDITORS**

Short term creditors are measured at the transaction price.

**2.10 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.

**2.11 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 non-puttable ordinary shares.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

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BRAYBURNE PROPERTIES LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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4. TANGIBLE FIXED ASSETS

	<b>Fixtures and fittings £</b>
<b>COST OR VALUATION</b>	
At 1 April 2017	1,426
At 31 March 2018	<u>1,426</u>
<b>DEPRECIATION</b>	
At 1 April 2017	1,426
At 31 March 2018	<u>1,426</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

5. INVESTMENT PROPERTY

	<b>Long term leasehold investment property £</b>
<b>VALUATION</b>	
At 1 April 2017	665,000
<b>AT 31 MARCH 2018</b>	<u><u>665,000</u></u>

The 2018 valuations were made by the director, on an open market value for existing use basis.

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,402	2,114
Corporation tax	672	-
Other creditors	128,040	132,918
Accruals and deferred income	1,415	1,779
	<u>132,529</u>	<u>136,811</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	356,250	356,250
	<u>356,250</u>	<u>356,250</u>

The following liabilities were secured:

Details of security provided:

Creditors due after one year include a loan the the value fo £356,250 (2017- £356,250) which is secured by way of a floating charge over the leasehold property at Flat 2 1 Brayburne Avenue, London, SW4 6AD

**8. LOANS**

Analysis of the maturity of loans is given below:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS</b>		
Bank loans	356,250	356,250
	<u>356,250</u>	<u>356,250</u>
	<u>356,250</u>	<u>356,250</u>

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**BRAYBURNE PROPERTIES LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**9. RESERVES**

**Other reserves**

The other reserves comprises of the revaluations relating to the investment property net of deferred tax on the gain. This 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 £128,041 (2016 - £130,233).