

Company Registration Number SC454790

BROUGHTY FERRY ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2016



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BROUGHTY FERRY ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

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BROUGHTY FERRY ESTATES LIMITED

INDEPENDENT AUDITOR'S REPORT TO BROUGHTY FERRY ESTATES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Broughty Ferry Estates Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Malcolm Beveridge

MALCOLM BEVERIDGE BA CA (Senior Statutory Auditor)
For and on behalf of
CHIENE + TAIT LLP
Chartered Accountants & Statutory Auditor

61 Dublin Street
Edinburgh
EH3 6NL

29 March 2017

BROUGHTY FERRY ESTATES LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	£	2016 £	2015 £
Fixed assets				
Investments	2		<u>400,005</u>	<u>400,005</u>
Current assets				
Debtors		1,148,346		1,196,339
Cash at bank and in hand		<u>421,608</u>		<u>405,077</u>
		1,569,954		1,601,416
Creditors: amounts falling due within one year	3	<u>629,156</u>		<u>617,169</u>
Net current assets			<u>940,798</u>	<u>984,247</u>
Total assets less current liabilities			<u>1,340,803</u>	<u>1,384,252</u>
Creditors: amounts falling due after more than one year	4		<u>1,245,000</u>	<u>1,210,000</u>
			<u>95,803</u>	<u>174,252</u>
Capital and reserves				
Called up equity share capital	6		4,007	4,007
Share premium account			396,000	396,000
Profit and loss account			(304,204)	(225,755)
Shareholder's funds			<u>95,803</u>	<u>174,252</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on
27 March 2017



B R Linton

Company Registration Number: SC454790

BROUGHTY FERRY ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

During the year to 30 June 2016, the company was materially financed through a bank loan facility. The Director has assessed the Company's ability to continue as a going concern and has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. On the basis of the financial information available to the Director together with the support of the entity's bankers, the Director considers the company and group to be a going concern and therefore the financial statements have been prepared on a going concern basis.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services to third parties in the normal course of business net of VAT and trade discounts. Revenue from goods and services is recognised when goods and services have been provided and the right to consideration has been earned.

Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRSSE 2015.

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

2. Fixed assets

	Investments
	£
Cost	
At 1 July 2015 and 30 June 2016	<u>400,005</u>
Net book value	
At 30 June 2016	<u>400,005</u>
At 30 June 2015	<u>400,005</u>

BROUGHTY FERRY ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

2. Fixed assets (*continued*)

The company owns 50% of the issued share capital of Elliot Estates Limited and SWR Developments Limited. Both companies are registered in Scotland and their principal activities are property investment and rental.

Elliot Estates Limited owns 100% of the issued share capital of SJB Developments Limited, a property investment company that is registered in Scotland.

Aggregate capital and reserves

Elliot Estates Limited	(111,265)	(145,833)
SWR Developments Limited	399,906	353,017
SJB Developments Limited	1,112,653	1,078,673

Profit and (loss) for the year

Elliot Estates Limited	34,568	(1,836)
SWR Developments Limited	46,889	(18,155)
SJB Developments Limited	33,980	211,447

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the financial statements show information about the company as an individual entity.

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>60,000</u>	<u>155,000</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>1,245,000</u>	<u>1,210,000</u>

5. Security

The company granted a bond and floating charge over its assets to Santander Corporate to secure its borrowings. The company's bankers also held cross guarantees between companies within the Broughty Ferry Estates banking group. At 30 June 2016 the total sum outstanding on the loan within the facility amounted to £1,305,000 (2015: £1,365,000).

6. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4,007</u>	<u>4,007</u>	<u>4,007</u>	<u>4,007</u>

7. Ultimate controlling party

B R Linton is considered to be the ultimate controlling party of the company.