

REGISTERED NUMBER: 00547037 (England and Wales)

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**BIRDHURST INVESTMENT COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

Perrys Accountants Limited
Chartered Accountants
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2013**

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BIRDHURST INVESTMENT COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTOR: B J Darkin

SECRETARY: G R Brown

REGISTERED OFFICE: Estcots Barn
College Lane
East Grinstead
West Sussex
RH19 3LR

REGISTERED NUMBER: 00547037 (England and Wales)

ACCOUNTANTS: Perrys Accountants Limited
Chartered Accountants
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

BIRDHURST INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00547037)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2013**

The director presents his report with the financial statements of the company for the year ended 31 March 2013

PRINCIPAL ACTIVITY

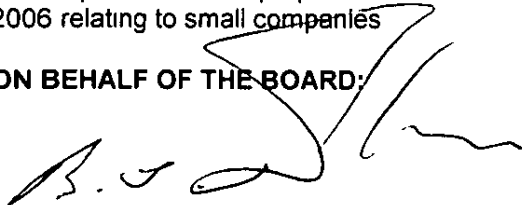
The principal activity of the company in the year under review was that of investment in property

DIRECTOR

B J Darkin held office during the whole of the period from 1 April 2012 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'B. J. Darkin', written over the text 'ON BEHALF OF THE BOARD:'.

B J Darkin - Director

22 May 2013

BIRDHURST INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00547037)**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
TURNOVER		804,575	779,363
Cost of sales		<u>31,144</u>	<u>37,398</u>
GROSS PROFIT		773,431	741,965
Administrative expenses		<u>(6,395)</u>	<u>28,099</u>
OPERATING PROFIT	2	779,826	713,866
Income from fixed asset investments		31	29
Interest receivable and similar income		<u>11</u>	<u>125</u>
		42	154
		779,868	714,020
Interest payable and similar charges		<u>165,361</u>	<u>146,027</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		614,507	567,993
Tax on profit on ordinary activities	3	<u>138,562</u>	<u>133,400</u>
PROFIT FOR THE FINANCIAL YEAR		<u>475,945</u>	<u>434,593</u>

The notes form part of these financial statements

BIRDHURST INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00547037)

**BALANCE SHEET
31 MARCH 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Investments	4	402	402
Investment property	5	7,904,358	8,898,921
		<u>7,904,760</u>	<u>8,899,323</u>
CURRENT ASSETS			
Cash at bank		361,286	563,813
CREDITORS			
Amounts falling due within one year	6	<u>824,081</u>	<u>557,274</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(462,795)</u>	<u>6,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,441,965</u>	<u>8,905,862</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>750,000</u>	<u>750,000</u>
NET ASSETS		<u><u>6,691,965</u></u>	<u><u>8,155,862</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	5,000	5,000
Revaluation reserve	9	60,677	1,950,519
Capital redemption reserve	9	1,249,244	1,249,244
Profit and loss account	9	<u>5,377,044</u>	<u>4,951,099</u>
SHAREHOLDERS' FUNDS		<u><u>6,691,965</u></u>	<u><u>8,155,862</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

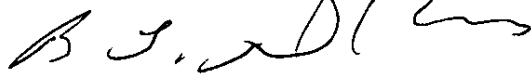
The notes form part of these financial statements

BIRDHURST INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00547037)

BALANCE SHEET - continued
31 MARCH 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 22 May 2013 and were signed by

A handwritten signature in black ink, appearing to read 'B J Darkin', is written over the text 'were signed by'.

B J Darkin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

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 the value of rents and fees invoiced by the company, net of VAT

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company's freehold properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

Designated bank accounts

During the course of ordinary activities the company may collect rent deposits, some of which are held in designated bank accounts. As such these balances do not represent assets of the company as they do not convey on the company any rights or other access to future economic benefits.

On this basis such designated bank account balances are not included in the company's balance sheet together with the corresponding liability to repay the amounts to the third parties.

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2013 £	2012 £
Profit on disposal of fixed assets	(18,323)	-
Auditors' remuneration	-	2,400
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	138,562	133,374
Corporation tax under (over) provided	-	26
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	<u>138,562</u>	<u>133,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

4 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2012 and 31 March 2013	402
NET BOOK VALUE	
At 31 March 2013	402
At 31 March 2012	402

5 INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2012	8,898,921
Additions	991,956
Disposals	(96,677)
Impairments	(1,889,842)
At 31 March 2013	7,904,358
NET BOOK VALUE	
At 31 March 2013	7,904,358
At 31 March 2012	8,898,921

The investment properties were valued at the year end by B J Darkin, a director of the company, at open market value

	2013 £	2012 £
Freehold land and buildings		
Historical cost	7,858,059	6,941,350

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade creditors	203,232	166,593
Taxation and social security	171,634	162,579
Other creditors	449,215	228,102
	824,081	557,274

7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Other creditors	750,000	750,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £ <u>5,000</u>	2012 £ <u>5,000</u>
5,000	Ordinary			

9 RESERVES

	Profit and loss account £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2012	4,951,099	1,950,519	1,249,244	8,150,862
Profit for the year	475,945			475,945
Dividends	(50,000)			(50,000)
Impairment of land & buildings	-	(1,889,842)	-	(1,889,842)
At 31 March 2013	<u>5,377,044</u>	<u>60,677</u>	<u>1,249,244</u>	<u>6,686,965</u>

10 CONTINGENT LIABILITIES

In view of the indexation relief and the large number of investment properties that were held prior to 31 March 1982, the potential deferred tax charge that would arise if the investment properties were sold at their revalued amounts (disclosed in note 5) as at 31 March 2013 is expected to be in the region of £nil (2012 - £95,000)

11 RELATED PARTY DISCLOSURES

B J Darkin
 Director

During the year, net interest of £132,289 and a dividend of £8,000 was credited to the director's loan account. As at the balance sheet date the amount owed to B J Darkin was £387,387 in other creditors falling due within one year and £750,000 in other creditors falling due after more than one year.

12 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

13 DESIGNATED BANK ACCOUNTS

At the balance sheet date the company held £27,366 (2012 - £24,854) in designated bank accounts.