

**Registered Number 01475366**

**BLACKWELL PROPERTY COMPANY LIMITED**

**Abbreviated Accounts**

**31 May 2015**

## Abbreviated Balance Sheet as at 31 May 2015

|  | <i>Notes</i> | <i>2015</i>      | <i>2014</i>      |
|--|--------------|------------------|------------------|
|  |              | £                | £                |
| <b>Fixed assets</b>  |              |                  |                  |
| Tangible assets  | 2            | 2,726,075        | 2,726,108        |
|  |              | <u>2,726,075</u> | <u>2,726,108</u> |
| <b>Current assets</b>  |              |                  |                  |
| Debtors  |              | 65,812           | 6,000            |
| Cash at bank and in hand                                       |              | 47,659           | 2,077            |
|  |              | <u>113,471</u>   | <u>8,077</u>     |
| <b>Creditors: amounts falling due within one year</b>          |              | <u>(519,665)</u> | <u>(503,383)</u> |
| <b>Net current assets (liabilities)</b>                        |              | <u>(406,194)</u> | <u>(495,306)</u> |
| <b>Total assets less current liabilities</b>                   |              | <u>2,319,881</u> | <u>2,230,802</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | <u>(282,168)</u> | <u>(102,707)</u> |
| <b>Total net assets (liabilities)</b>                          |              | <u>2,037,713</u> | <u>2,128,095</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |
| Called up share capital  | 3            | 165              | 165              |
| Revaluation reserve  |              | 92,373           | 92,373           |
| Profit and loss account  |              | 1,945,175        | 2,035,557        |
| <b>Shareholders' funds</b>                                     |              | <u>2,037,713</u> | <u>2,128,095</u> |

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 February 2016

And signed on their behalf by:

**MR H HALLAM, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)..

**Turnover policy**

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

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost except for investment properties details of which are given below.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% on the straight line method

Equipment - 25% on the straight line method

**Valuation information and policy**

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

**Other accounting policies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2 Tangible fixed assets**

|                | £         |
|----------------|-----------|
| <b>Cost</b>    |           |
| At 1 June 2014 | 2,728,899 |
| Additions      | -         |
| Disposals      | -         |

|                        |                  |
|------------------------|------------------|
| Revaluations           | -                |
| Transfers              | -                |
| At 31 May 2015         | <u>2,728,899</u> |
| <b>Depreciation</b>    |                  |
| At 1 June 2014         | 2,791            |
| Charge for the year    | 33               |
| On disposals           | -                |
| At 31 May 2015         | <u>2,824</u>     |
| <b>Net book values</b> |                  |
| At 31 May 2015         | <u>2,726,075</u> |
| At 31 May 2014         | <u>2,726,108</u> |

### 3 Called Up Share Capital

Allotted, called up and fully paid:

|                                | <i>2015</i> | <i>2014</i> |
|--------------------------------|-------------|-------------|
|                                | £           | £           |
| 165 Ordinary shares of £1 each | 165         | 165         |

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