

Company Number
1668013

THE BRISTOL PROPERTY COMPANY LIMITED

Financial Statements

30 June 2014

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Directors' Report

The directors submit their report and financial statements for the year ended 30 June 2014.

Activities

The principal activities of the company are property investment and development. No changes are anticipated in the coming period. The company was dormant for the period.

Financial

The results for the year are shown in the profit and loss account on page 6. The directors do not recommend the payment of a final dividend (2013: £Nil).

Financial Risk Management

The Company has no interest rate exposure on financial liabilities.

Directors

The directors during the year were as follows:

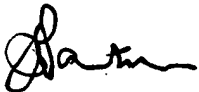
J G Pontin
J T Group Limited

Audit exemption

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board



J G Pontin
Director

V-Shed, Canons Way
Bristol BS1 5UH

Date: 23 March 2015

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and Loss Account

Year ended 30 June 2014

| | Note | 2014 £ | 2013 £ |
|--|------|-----------|-----------|
| Turnover - continuing operations | | - | 25 |
| Cost of sales | | - | - |
| Operating profit | | - | 25 |
| Revaluation of tangible fixed asset | 4 | - | - |
| Write-back of intercompany debt | 4 | - | 735,965 |
| Profit on ordinary activities before taxation | 2 | - | 735,990 |
| Tax on profit on ordinary activities | 3 | - | - |
| Profit for the financial period | 8 | - | 735,990 |

The notes on pages 6 to 9 form part of these financial statements.

The company has no other recognised gains or losses other than the result for either period.

Balance Sheet

30 June 2014

| | Note | 2014 £ | 2013 £ |
|---|------|-----------------------|----------------|
| Fixed Assets | | | |
| Tangible assets | 4 | 335,000 | 335,000 |
| Debtors | | | |
| Called up share capital, not paid | | 3 | 3 |
| Creditors: amounts falling due within one year | 5 | - | - |
| Net current liabilities | | <u>3</u> | <u>3</u> |
| Total Assets Less Current Liabilities | | <u>335,003</u> | <u>335,003</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 3 | 3 |
| Profit and loss account | 8 | 335,003 | 335,003 |
| Total equity shareholders' funds | | <u>335,006</u> | <u>335,006</u> |

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities effective April 2008.

The notes on page 6 to 9 form part of these financial statements.

These financial statements were approved by the board on 23 March 2015 and signed on its behalf by:



J G Pontin
Director

Company Number 1668013

Notes 30 June 2014

Forming part of the Financial Statements

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

a) Basis of Accounting:

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards as modified to include the revaluation of certain assets.

The accounts have been prepared on the going concern basis, which assumes the continued support of The Bristol Property Company Limited's ultimate controlling party and Director JG Pontin. In the opinion of the directors the support of the ultimate holding company will not be withdrawn in the foreseeable future.

The company is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1, as a small entity.

b) Dormant

The Company was dormant for the year, with no profit and loss income or expenditure. A profit and loss account has been presented in view of the comparative information.

c) Depreciation:

In accordance with Statement of Standard Accounting Practice No. 19 (revised):

- I. investment properties are revalued annually and the aggregate surplus or deficit is recorded in the revaluation reserve except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account; and
- II. depreciation or amortisation is not provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

The application of the provisions of SSAP 19 (revised) to assets owned by any company represents a technical departure from the Companies Act 2006 which requires all fixed assets to be depreciated. However, in common with other companies adopting the provisions of SSAP 19 (revised), the directors consider that the calculation of systematic annual depreciation would fail to give a true and fair view of investment properties for which the current value, and changes in that current value, are of prime importance. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

Notes

30 June 2014

Forming part of the Financial Statements

(continued)

2 Profit on ordinary activities before taxation

The whole of the turnover and profit/(loss) on ordinary activities before taxation derives from the company's principal activity in the United Kingdom.

| | 2014 £ | 2013 £ |
|---|-----------|-----------|
| Profit on ordinary activities before taxation is stated after charging: | - | - |

3 Tax on profit on ordinary activities

| | 2014 £ | 2013 £ |
|--------------------------------------|-----------|-----------|
| Current tax | - | - |
| Deferred tax | - | - |
| Tax on profit on ordinary activities | - | - |

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (22%) (2013: 23%).

The differences are explained below:

| | 2014 £ | 2013 £ |
|--|-----------|-----------|
| Profit on ordinary activities before tax | - | 735,990 |
| Tax at 22% (2013: 23%) | - | 169,278 |
| Effects of: | | |
| Capital allowances in excess of depreciation | | (6) |
| Profits not taxable | | (169,272) |
| Current tax charge for the year | - | - |

Notes

30 June 2014

Forming part of the Financial Statements

(continued)

4 Fixed Assets

**Freehold
Investment
Property
£**

At beginning and end of year

335,000

The company's freehold investment property was valued as at 30 June 2014 on an open market basis by the Directors. The historic cost of the freehold investment property is £735,995 (2013: £735,995).

5 Creditors

**2014
£**

**2013
£**

Amounts owed to parent and fellow subsidiary undertakings

-

-

6 Deferred tax

**2014
£**

**2013
£**

Tax losses carried forward

-

-

Unprovided deferred tax asset at
standard rate of corporation tax

-

-

7 Share capital

**2014
£**

**2013
£**

Authorised:

Ordinary shares of £1 each

500,000

500,000

Allotted, called up, not paid:

Ordinary shares of £1 each

3

3

Notes

30 June 2014

Forming part of the Financial Statements

(continued)

8 Reserves

**Profit
and loss
account
£**

| | |
|----------------------|----------------|
| At beginning of year | 335,003 |
| Result for the year | - |
| At end of year | <u>335,003</u> |

9 Reconciliation of movements in shareholders' funds

£

| | |
|-----------------------------|----------------|
| Opening shareholders' funds | 335,003 |
| Result for the year | - |
| Closing shareholders' funds | <u>335,003</u> |

10 Ultimate holding company

The ultimate holding company is JT (Bristol) Limited, a company registered in England and Wales. The ultimate controlling party is considered to be John Pontin by virtue of his 100% shareholding of JT (Bristol) Limited.