

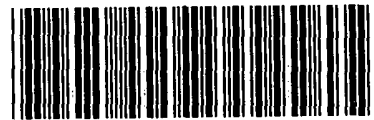
Registered number: 01903049

BORRISBROOK PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2014

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19/12/2014

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COMPANIES HOUSE

BORRISBROOK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO BORRISBROOK PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 5, together with the financial statements of Borrisbrook Properties Limited for the Period ended 31 March 2014, 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 Auditors' 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 DIRECTORS AND AUDITORS

The directors are 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 ON FINANCIAL STATEMENTS

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 on pages 4 to 5 have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 17/12/2014 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of Borrisbrook Properties Limited for the Period ended 31 March 2014, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

BORRISBROOK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO BORRISBROOK PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In respect of the unaudited opening balances, see note 1.5, the evidence available to us was limited because we were not appointed as auditors until 5 August 2014. We were unable to obtain sufficient audit evidence regarding the opening balances with regard to the valuation of stock. There were no alternative audit procedures that we could perform to satisfy ourselves on this matter.

Any adjustment that may be required to the valuation of stock as stated in the 2012 financial statements would have consequential impact on:

- the amount included within cost of sales and profit and loss statement in the accounts for the period ended 31 March 2014; and
- the results shown in the comparative profit and loss account and balance sheet for the year ended 30 September 2012.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In our opinion, except for the possible effects of the matters described in the Basis of Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its loss for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements.

BORRISBROOK PROPERTIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO BORRISBROOK PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Oscar Dodd (Senior statutory auditor)

for and on behalf of

Simmons Gainsford LLP

Chartered Accountants

Statutory Auditors

7-10 Chandos Street

London

W1G 9DQ

Date:

17 December 2014



BORRISBROOK PROPERTIES LIMITED
REGISTERED NUMBER: 01903049

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	31 March 2014 £	30 September 2012 £
FIXED ASSETS				
Tangible assets			-	6,079
CURRENT ASSETS				
Stocks		439,836		355,429
Debtors		90,600		-
Cash at bank and in hand		152,177		350,062
		<u>682,613</u>		<u>705,491</u>
CREDITORS: amounts falling due within one year		<u>(30,409)</u>		<u>(53,287)</u>
NET CURRENT ASSETS			<u>652,204</u>	<u>652,204</u>
NET ASSETS			<u>652,204</u>	<u>658,283</u>
CAPITAL AND RESERVES				
Called up share capital	2		100	100
Profit and loss account			<u>652,104</u>	<u>658,183</u>
SHAREHOLDERS' FUNDS			<u>652,204</u>	<u>658,283</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17/12/2014


Mr Kyriacos Triantafyllides
Director

The notes on page 5 form part of these financial statements.

BORRISBROOK PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises of rent receivable and revenue from sale of property.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4 Stocks

Stock of properties are valued at the lower of cost and net realisable value.

1.5 Corresponding Amounts

The comparatives included in these accounts have not been audited.

In addition, the comparatives have been restated by reclassifying £116,129 of expenses to cost of sales from administration expenses. There has been no change to the profit as a result of this adjustment.

2. SHARE CAPITAL

	31 March 2014 £	30 September 2012 £
Authorised, allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100