

Company Registration No. 01977430 (England and Wales)

BUSH GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

BUSH GROUP LIMITED

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BUSH GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	246,264		246,322	
Investments	2	38,674		41,524	
		<u>284,938</u>		<u>287,846</u>	
Current assets					
Stocks		885,679		599,101	
Debtors	3	25,694		49,703	
Cash at bank and in hand		233,160		479,415	
		<u>1,144,533</u>		<u>1,128,219</u>	
Creditors: amounts falling due within one year		<u>(32,280)</u>		<u>(27,077)</u>	
Net current assets			<u>1,112,253</u>		<u>1,101,142</u>
Total assets less current liabilities			<u><u>1,397,191</u></u>		<u><u>1,388,988</u></u>
Capital and reserves					
Called up share capital	4	50,000		50,000	
Share premium account		2,000		2,000	
Revaluation reserve		140,934		140,934	
Profit and loss account		1,204,257		1,196,054	
Shareholders' funds			<u><u>1,397,191</u></u>		<u><u>1,388,988</u></u>

BUSH GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 July 2015

Mr DR Bush

Director

Company Registration No. 01977430

BUSH GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts for property rental which is recognised periodically in accordance with the tenancy agreements, also property sales recognised on completion of that sale.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	1/3 reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BUSH GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies (Continued)

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2014	247,055	41,524	288,579
Additions	479	-	479
Disposals	(275)	(2,850)	(3,125)
	<u>247,259</u>	<u>38,674</u>	<u>285,933</u>
At 31 December 2014	247,259	38,674	285,933
Depreciation			
At 1 January 2014	733	-	733
On disposals	(270)	-	(270)
Charge for the year	532	-	532
	<u>995</u>	<u>-</u>	<u>995</u>
At 31 December 2014	995	-	995
Net book value			
At 31 December 2014	<u>246,264</u>	<u>38,674</u>	<u>284,938</u>
At 31 December 2013	<u>246,322</u>	<u>41,524</u>	<u>287,846</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Participating interests		Class	
Reality Estate Agents Limited	England and Wales	Ordinary	25.00

BUSH GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets (Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2014	2014
		£	£
	Principal activity		
Reality Estate Agents Limited	Estate Agents	(59,374)	5,055
		=====	=====

No provision has been included in the accounts for the market value of listed investments being lower than the costs as in the opinion of the directors there is no permanent diminution in value.

The unlisted investments open market valuation at 31 December 2014 was valued by the director, Mr DR Bush.

3 Debtors

Debtors include an amount of £0 (2013 - £19,617) which is due after more than one year.

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000
	=====	=====

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