

BURAN INVESTMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017

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BURAN INVESTMENTS LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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BURAN INVESTMENTS LTD

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

Directors

The directors who served the company during the year were as follows:

Mr P G Newman
Mr R P Newman

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 December 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'P. G. Newman', written in a cursive style.

Mr P G Newman
Director

BURAN INVESTMENTS LTD**STATEMENT OF INCOME AND RETAINED EARNINGS****YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Administrative expenses		<u>2,811</u>	<u>2,692</u>
OPERATING LOSS		<u>(2,811)</u>	<u>(2,692)</u>
LOSS BEFORE TAXATION		<u>(2,811)</u>	<u>(2,692)</u>
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>(2,811)</u>	<u>(2,692)</u>
RETAINED EARNINGS AT THE START OF THE YEAR		<u>290,673</u>	<u>293,365</u>
RETAINED EARNINGS AT THE END OF THE YEAR		<u>287,862</u>	<u>290,673</u>

All the activities of the company are from continuing operations.

The notes on pages 4 to 7 form part of these financial statements.

BURAN INVESTMENTS LTD**STATEMENT OF FINANCIAL POSITION****31 MARCH 2017**

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	512,878	512,914
Investments	6	<u>1</u>	<u>1</u>
		512,879	512,915
CURRENT ASSETS			
Cash at bank and in hand		443	3,218
CREDITORS: amounts falling due within one year	7	<u>5,360</u>	<u>5,360</u>
NET CURRENT LIABILITIES		4,917	2,142
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>507,962</u>	<u>510,773</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Non distributable reserves		220,000	220,000
Profit and loss account		<u>287,862</u>	<u>290,673</u>
SHAREHOLDERS FUNDS		<u>507,962</u>	<u>510,773</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2017 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 financial statements were approved by the board of directors and authorised for issue on 14 December 2017, and are signed on behalf of the board by:



Mr P G Newman
Director

Company registration number: 01993237

The notes on pages 4 to 7 form part of these financial statements.

BURAN INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sovereign Court, 230 Upper Fifth Street, Central Milton Keynes, Bucks, MK9 2HR, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Disclosure exemptions

The company has taken advantage of the exemption in Financial Reporting Standard 102 Section 1A from the requirement to produce a cash flow statement and disclosure on financial instruments on the grounds that the company is small.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. ACCOUNTING POLICIES *(continued)*

Depreciation

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

Fixtures and fittings - 33% reducing balance

Investment property

In accordance with standard practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. TANGIBLE ASSETS

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2016 and 31 March 2017	<u>512,804</u>	<u>1,856</u>	<u>514,660</u>
Depreciation			
At 1 April 2016	-	1,746	1,746
Charge for the year	-	36	36
At 31 March 2017	<u>-</u>	<u>1,782</u>	<u>1,782</u>
Carrying amount			
At 31 March 2017	<u>512,804</u>	<u>74</u>	<u>512,878</u>
At 31 March 2016	<u>512,804</u>	<u>110</u>	<u>512,914</u>

BURAN INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

5. TANGIBLE ASSETS *(continued)*

Net book value of land and buildings at 31 March 2017 comprised:

	2017 £	2016 £
Investment properties- freehold	<u>512,804</u>	<u>512,804</u>

Cost or valuation of land and buildings comprises:

	£
Cost	12,804
Valuation 2014	500,000
At 1 April 2016 and 31 March 2017	<u>512,804</u>

The comparable amounts determined according to the historical cost convention are as follows:

	£
Cost	312,768
Revaluation surplus	200,036
At 31 March 2017	<u>512,804</u>
At 31 March 2016	<u>512,804</u>

The freehold property was revalued at the balance sheet date by the directors at open market value. No liability to corporation tax would arise if the property was sold at its revalued amount.

6. INVESTMENTS

	Other investments other than loans £
Cost	
At 1 April 2016 and 31 March 2017	<u>1</u>
Impairment	
At 1 April 2016 and 31 March 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

The investment consists of 1 share in Shakespeare Industrial Estate (Watford) Limited.

BURAN INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

7. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>5,360</u>	<u>5,360</u>

8. OTHER COMMITMENTS

The company has given an unlimited guarantee to Lloyds Bank plc in respect of the liabilities of Herts and Beds Printing Limited. At 31 March 2017 the company's net liability to the bank was £nil (2016: £nil).

9. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.