

REGISTERED NUMBER: 02219883 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
BRENTPARK PROPERTIES LIMITED**

SATURDAY



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14/07/2018
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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BRENTPARK PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

P R Klimt
A M D Klimt

REGISTERED OFFICE:

49 Welbeck Street
London
W1G 9XN

REGISTERED NUMBER:

02219883 (England and Wales)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

P R Klimt
A M D Klimt

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

P R Klimt - Director

29 June 2018



**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
TURNOVER		1,959	2,475
Administrative expenses		(9,566)	(1,059)
		(7,607)	1,416
Other operating income		2,898	9,239
OPERATING (LOSS)/PROFIT		(4,709)	10,655
Profit/loss on sale of investment property	3	31,630	-
		26,921	10,655
Interest receivable and similar income	4	578	360
PROFIT BEFORE TAXATION		27,499	11,015
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		27,499	11,015

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investment property	6	50,000	50,000
CURRENT ASSETS			
Debtors	7	44,983	17,223
CREDITORS			
Amounts falling due within one year	8	(1,298)	(1,037)
NET CURRENT ASSETS		<u>43,685</u>	<u>16,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,685</u>	<u>66,186</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>93,585</u>	<u>66,086</u>
SHAREHOLDERS' FUNDS		<u>93,685</u>	<u>66,186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

P R Klimt - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Brentpark Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Loans

Balances between group companies bear interest at bank base rate plus a margin of 200 basis points.

3. EXCEPTIONAL ITEMS

	2017 £	2016 £
Profit/loss on sale of investment property	<u>31,630</u>	<u>-</u>

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2017 £	2016 £
Receivable from related party	<u>578</u>	<u>360</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2017 nor for the year ended 31 December 2016.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	
and 31 December 2017	50,000
NET BOOK VALUE	
At 31 December 2017	50,000
At 31 December 2016	50,000

The valuation of the investment properties was made as at 31 December 2017 by the directors of the Company on an open market value basis. No depreciation is provided in respect of these properties.

On an historical cost basis the properties would have been included at an original cost of £20,000 (2016: £20,000).

7. DEBTORS

	2017 £	2016 £
Trade debtors	-	250
Amounts owed by group undertakings	44,883	16,873
Other debtors	100	100
	<u>44,983</u>	<u>17,223</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Deferred income	1,298	1,037
	<u>1,298</u>	<u>1,037</u>

9. RELATED PARTY DISCLOSURES

Balances due from group companies:	2017 £	2016 £
Pentate Limited	44,883	16,873
	<u>44,883</u>	<u>16,873</u>

Included in interest receivable is £578 (2016: £360) charged by Pentate Limited.

Pentate Limited is the 75% shareholder of the Company.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Pentate Limited.

The ultimate controlling party is P R Klimt who, with his family is the beneficial owner of 100% of the issued share capital.