

**Company Number: 05226310 - England and Wales**

**Bruckfern Limited**

**74 Dickenson Road Rusholme Manchester M14 5HF**

**Property Investor and Money Lender**

**Abbreviated Accounts for the Year Ended 31 December 2012**

- A1 Abbreviated Balance Sheet
- A2 Abbreviated Balance Sheet - Continued
- A3 Notes to the Abbreviated Accounts
- A4 Notes to the Abbreviated Accounts - Continued
- A5 Notes to the Abbreviated Accounts - Continued
- A6 Notes to the Abbreviated Accounts - Continued
- A7 Notes to the Abbreviated Accounts - Continued
- A8 Notes to the Abbreviated Accounts - Continued

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**Bruckfern Limited**

**Abbreviated Balance Sheet as at 31 December 2012**

	Note	2012	2011
		£	£
<b>Fixed Assets</b>			
Investment Property	(3)	1760406	1433178
Other Tangible Assets	(2)	4865	5254
		<u>1765271</u>	<u>1438432</u>
<b>Current Assets</b>			
Stock of Properties		-	-
Debtors		230596	328394
Cash at Bank & in Hand		264393	169502
		<u>494989</u>	<u>497896</u>
<b>Creditors</b>			
Amounts due within one year	(4)	<u>1570526</u>	<u>1673825</u>
<b>Net Current (Liabilities)</b>		(1075537)	(1175929)
<b>Total Assets less Current Liabilities</b>		<u>689734</u>	<u>262503</u>
<b>Creditors</b>			
Amounts due after more than one year	(5)	671723	158404
<b>Total Net Assets</b>		<u><u>18011</u></u>	<u><u>104099</u></u>
<b>Represented By</b>			
Called Up Share Capital	(6)	41	41
Profit and Loss Account		17970	104058
<b>Capital Employed</b>		<u><u>18011</u></u>	<u><u>104099</u></u>

## **Bruckfern Limited**

### **Abbreviated Balance Sheet as at 31 December 2012 - Continued**

For the financial year ended 31 December 2012 the Company was entitled to exemption from audit under section 477 Companies Act 2006

No notice (from members requiring an audit) has been deposited under section 476 in relation to the accounts for the financial year

The Directors acknowledge their responsibilities for

- a) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and,
- b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

These abbreviated accounts were approved by the Board on 6 September 2013 and were signed on its behalf by



G Malkie  
Director

## Bruckfern Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

#### 1. Accounting Policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the Company's accounts

##### (a) Basis of preparation

The accounts have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE)

##### (b) Cash Flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

##### (c) Turnover

Turnover represents property sales, money lending income and rental income. The business is not VAT registered.

##### (d) Tangible Fixed Assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life

Investment Property	2% Reducing Balance
Investment Property Alterations	2% Reducing Balance
Investment Property Fixtures and Fittings	15% Reducing Balance
Other Fixtures and Equipment	15% Reducing Balance

No depreciation is charged in the year of acquisition

##### (e) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### (f) Work in Progress

Work in progress has been valued at prime cost of labour and materials plus other direct expenses

**Bruckfern Limited****Notes to the Abbreviated Accounts for the Year Ended 31 December 2012 - Continued****2. Tangible Fixed Assets**

	Fixtures £	Equipment £	Total £
<b>( a ) Cost</b>			
As at 1 January 2012	-	8495	8495
Additions	399	-	399
Disposals	-	-	-
As at 31 December 2012	<u>399</u>	<u>8495</u>	<u>8894</u>
<b>( b ) Depreciation</b>			
As at 1 January 2012	-	3241	3241
On disposals	-	-	-
Charge for the year	-	788	788
As at 31 December 2012	<u>-</u>	<u>4029</u>	<u>4029</u>
<b>( c ) Written Down Value</b>			
As at 31 December 2012	<u>399</u>	<u>4466</u>	<u>4865</u>
As at 31 December 2011	<u>-</u>	<u>5254</u>	<u>5254</u>

**( d ) Capital Expenditure**

Capital Expenditure authorised or contracted for before the year end date for which no provision has been made in the accounts is £Nil

# Bruckfern Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012 - Continued

### 3. Investment Property

	Land & Buildings	Alterations £	Fixtures & Fittings £	Total £
<b>( a ) Cost</b>				
As at 1 January 2012	1310891	240435	9117	1560443
Additions	175751	173438	7877	357066
Disposals	-	-	-	-
As at 31 December 2012	<u>1486642</u>	<u>413873</u>	<u>16994</u>	<u>1917509</u>
<b>( b ) Depreciation</b>				
As at 1 January 2012	124724	2541	-	127265
On disposals	-	-	-	-
Charge for the year	23712	4758	1368	29838
As at 31 December 2012	<u>148436</u>	<u>7299</u>	<u>1368</u>	<u>157103</u>
<b>( c ) Written Down Value</b>				
As at 31 December 2012	<u>1338206</u>	<u>406574</u>	<u>15626</u>	<u>1760406</u>
As at 31 December 2011	<u>1186167</u>	<u>237894</u>	<u>9117</u>	<u>1433178</u>

### ( d ) Capital Expenditure

Capital Expenditure authorised or contracted for before the year end date for which no provision has been made in the accounts is £Nil

## Bruckfern Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2012 - Continued

#### 4 Creditors Amounts Due Within One Year

Creditors due within one year include the current portion of secured bank loans which total £32,591 (2011 £18,632)

#### 5. Creditors: Amounts Due After More Than One Year

	2012 £	2011 £
Bank Loans - secured	671723	158404
	<u>671723</u>	<u>158404</u>
	2012 £	2011 £
Banks Loans repayable		
In years 2 - 5	103335	63771
after more than 5 years	568388	94633
	<u>671723</u>	<u>158404</u>

# Bruckfern Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012 - Continued

### 6. Share Capital

	2012 £	2011 £
Authorised Ordinary Shares of £1 -		
Ordinary G Shares	500	500
Ordinary M Shares	500	500
	<u>1000</u>	<u>1000</u>

Issued Ordinary Shares of £1 from 14 September 2004 to 9 October 2004 -

	Denise Lyne	Total
Ordinary G Shares	-	-
Ordinary M Shares	1	1
	<u>1</u>	<u>1</u>

Issued Ordinary Shares of £1 from 10 October 2004 to 31 December 2012 -

	Louise A Lyne	A R Malkie	Denise Lyne	Total
Ordinary G Shares	20	20	-	40
Ordinary M Shares	-	-	1	1
	<u>20</u>	<u>20</u>	<u>1</u>	<u>41</u>

A R Malkie and Louise A Lyne are the adult children of the director, G Malkie

### 7 Related Party Transactions

#### Transactions Involving Directors - Property Improvements

	2012 £	2011 £
409 Wilmslow Road - Works Undertaken by Elmsley Properties Ltd	169000	184050
	<u>169000</u>	<u>184050</u>

Elmsley Properties Ltd is an associated company controlled by G Malkie

The Directors report that all works were in accordance with open market rates



## Bruckfern Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

#### 8 Transactions Involving Directors - Property Management

The property located at 409 Wilmslow Road is managed by Acre Properties, a property management business owned by Alan Malkie

	2012 £	2011 £
409 Wilmslow Road - Management Charges	5221	-
	<u>5221</u>	<u>-</u>

The Directors report that management charges set were in accordance with open market rates

#### 9. Controlling Party

The Company was controlled throughout the period by Alan Malkie and Louise Lyne who each hold 20 £1 Ordinary G Shares which together represents 97.56% of the total voting share capital. Alan Malkie and Louise Lyne are the adult children of the director, Geoffrey Malkie.