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Registration number 05668978

BAYSHILL PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



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BAYSHILL PROPERTIES LIMITED

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BAYSHILL PROPERTIES LIMITED
(REGISTRATION NUMBER 05668978)
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	2	2,942,479	2,100,001
Investments	2	1,767,286	1,713,360
		<u>4,709,765</u>	<u>3,813,361</u>
Current assets			
Debtors		20,826	315
Investments		207,345	459,627
Cash at bank and in hand		168,882	660,008
		<u>397,053</u>	<u>1,119,950</u>
Creditors Amounts falling due within one year		<u>(79,011)</u>	<u>(65,964)</u>
Net current assets		<u>318,042</u>	<u>1,053,986</u>
Net assets		<u>5,027,807</u>	<u>4,867,347</u>
Capital and reserves			
Called up share capital	3	250,000	250,000
Profit and loss account		<u>4,777,807</u>	<u>4,617,347</u>
Shareholders' funds		<u>5,027,807</u>	<u>4,867,347</u>

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 26/07/13 and signed on its behalf by


Mary Bays
Director

BAYSHILL PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures & fittings	20% of written down value

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

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

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2012	2,100,001	1,383,790	3,483,791
Additions	844,817	53,926	898,743
At 31 March 2013	2,944,818	1,437,716	4,382,534
Depreciation			
Charge for the year	2,339	-	2,339
At 31 March 2013	2,339	-	2,339
Net book value			
At 31 March 2013	2,942,479	1,437,716	4,380,195
At 31 March 2012	2,100,001	1,713,360	3,813,361

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	250,000	250,000	250,000	250,000

4 Control

The directors are of the opinion that the company is controlled by the trustees for the time being of the Sarah Bays 1996 Children's Settlement and the Bays 1997 Family Settlement.