

Company Registration No. 05803125 (England and Wales)

M BRADLY INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2017

PAGES FOR FILING WITH REGISTRAR

Abbey House
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M BRADLY INVESTMENTS LIMITED

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M BRADLY INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Mrs M. Bradley Mr M. Bradley
Secretary	Mrs M. Bradley
Company number	05803125
Registered office	11 Ryves Avenue Yateley Hampshire GU46 6FB
Accountants	Taylorcocks Farnham Abbey House Hickleys Court South Street Farnham Surrey GU9 7QQ

M BRADLY INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,773,369		2,292,177
Current assets					
Debtors	4	477		15,718	
Cash at bank and in hand		33,897		4,919	
		<u>34,374</u>		<u>20,637</u>	
Creditors: amounts falling due within one year	5	<u>(360,506)</u>		<u>(337,369)</u>	
Net current liabilities			<u>(326,132)</u>		<u>(316,732)</u>
Total assets less current liabilities			<u>1,447,237</u>		<u>1,975,445</u>
Creditors: amounts falling due after more than one year	6		<u>(1,510,468)</u>		<u>(2,044,380)</u>
Net liabilities			<u>(63,231)</u>		<u>(68,935)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			<u>(63,233)</u>		<u>(68,937)</u>
Total equity			<u>(63,231)</u>		<u>(68,935)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

M BRADLY INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 19 February 2018 and are signed on its behalf by:

Mrs M. Bradley

Director

Company Registration No. 05803125

The notes on pages 4 to 8 form part of these financial statements

M BRADLY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

M Bradley Investments Limited (05803125) is a private company limited by shares incorporated in England and Wales. The registered office is 11 Ryves Avenue, Yateley, Hampshire, GU46 6FB.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

At the balance sheet date, the company's liabilities exceeded its assets by £68,935 (2015 - £104,883). The day-to-day operation of the company is dependent upon support from its director and bankers. On the basis that this support continues, the director considers that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of M Bradley Investments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings Freehold

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

M BRADLY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

M BRADLY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

M BRADLY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

3 Tangible fixed assets

	Land and buildings Freehold
	£
Cost	
At 1 June 2016	2,292,177
Disposals	(518,808)
At 31 May 2017	1,773,369
Depreciation and impairment	
At 1 June 2016 and 31 May 2017	-
Carrying amount	
At 31 May 2017	1,773,369
At 31 May 2016	2,292,177

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	477	-
Prepayments and accrued income	-	15,718
	477	15,718

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	358,506	335,369
Accruals and deferred income	2,000	2,000
	360,506	337,369

M BRADLY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	1,510,468	2,044,380
	<u> </u>	<u> </u>

The loan is secured by a fixed and floating charge over the assets of the company.

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary A shares of £1 each	2	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

8 Directors' transactions

The directors maintain a loan account with the company. At the end of the financial year, the company owed the directors £358,506 (2016 - £335,369).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.