

REGISTERED NUMBER: 06986068 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

BPC KENSINGTON LIMITED

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for the year ended 31 March 2017**

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BPC KENSINGTON LIMITED

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

C J Eggleton
J Eggleton
P M Horsley
G B Newell

REGISTERED OFFICE:

11 Laura Place
Bath
BA2 4BL

REGISTERED NUMBER:

06986068 (England and Wales)

ACCOUNTANTS:

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
BPC Kensington Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BPC Kensington Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of BPC Kensington Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BPC Kensington Limited and state those matters that we have agreed to state to the Board of Directors of BPC Kensington Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BPC Kensington Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BPC Kensington Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of BPC Kensington Limited. You consider that BPC Kensington Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BPC Kensington Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

19 October 2017

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		189,524		86,804
CURRENT ASSETS					
Stocks	5	16,663		13,301	
Debtors	6	19,553		60,011	
Cash at bank and in hand		<u>30,540</u>		<u>14,204</u>	
		66,756		87,516	
CREDITORS					
Amounts falling due within one year	7	<u>196,428</u>		<u>162,889</u>	
NET CURRENT LIABILITIES			<u>(129,672)</u>		<u>(75,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,852</u>		<u>11,431</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Revaluation reserve	9		104,113		-
Retained earnings	9		<u>(44,262)</u>		<u>11,430</u>
SHAREHOLDERS' FUNDS			<u>59,852</u>		<u>11,431</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 October 2017 and were signed on its behalf by:

J Eggleton - Director

C J Eggleton - Director

P M Horsley - Director

G B Newell - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

BPC Kensington 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities,

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Land and buildings are carried at their revalued amounts, being fair value at the date of valuation less subsequent depreciation and impairment losses. Revaluations are performed by professional qualified valuers with sufficient regularity to ensure that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Any revaluation increase in the carrying amount of land and buildings is recognised in other comprehensive income and included in a revaluation reserve in equity, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which the increase is credited to profit and loss to the extent of the decrease previously expended. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against revaluation reserve in equity; decreases exceeding the balance in revaluation reserve relating to an asset are recognised in profit or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset recognised in profit or loss and depreciation based on the asset's original cost is transferred from revaluation reserve to retained earnings.

No depreciation is currently being recognised for Freehold Property on the basis that the residual value of the property is so high as to make depreciation immaterial.

Stocks

Stock is valued at the lower of cost and net realisable value.

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 balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 23) .

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2016	66,050	71,005	9,467	146,522
Additions	-	7,092	8,103	15,195
Revaluations	89,789	-	-	89,789
At 31 March 2017	<u>155,839</u>	<u>78,097</u>	<u>17,570</u>	<u>251,506</u>
DEPRECIATION				
At 1 April 2016	14,323	35,928	9,467	59,718
Charge for year	-	15,371	1,216	16,587
Revaluation adjustments	(14,323)	-	-	(14,323)
At 31 March 2017	<u>-</u>	<u>51,299</u>	<u>10,683</u>	<u>61,982</u>
NET BOOK VALUE				
At 31 March 2017	<u>155,839</u>	<u>26,798</u>	<u>6,887</u>	<u>189,524</u>
At 31 March 2016	<u>51,727</u>	<u>35,077</u>	<u>-</u>	<u>86,804</u>

On 5 September 2016 the leasehold property was revalued by independent valuers. They revalued the property at £155,839.

Cost or valuation at 31 March 2017 is represented by:

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2017	89,789	-	-	89,789
Cost	<u>66,050</u>	<u>78,097</u>	<u>17,570</u>	<u>161,717</u>
	<u>155,839</u>	<u>78,097</u>	<u>17,570</u>	<u>251,506</u>

5. STOCKS

	2017 £	2016 £
Stocks	<u>16,663</u>	<u>13,301</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,139	6,113
Amounts owed by group undertakings	1	1
Other debtors	9,413	53,897
	<u>19,553</u>	<u>60,011</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	103,349	72,579
Taxation and social security	26,904	25,586
Other creditors	66,175	64,724
	<u>196,428</u>	<u>162,889</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 April 2016	11,430	-	11,430
Deficit for the year	(55,692)		(55,692)
Revaluation in the year	-	104,113	104,113
At 31 March 2017	<u>(44,262)</u>	<u>104,113</u>	<u>59,851</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed P M Horsley £12,108 and G B Newell £12,108 who are both directors in the company. Also at the balance sheet date the company owed £16,144 to The Pony and Trap (Chew Magna) Limited, a company of which J Eggleton and C J Eggleton are directors in.

11. CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

12. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS102. There were no changes on transition.

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.