

REGISTERED NUMBER: 08027076 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
A G Bracey Properties Ltd



Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A G Bracey Properties Ltd

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

A. G. Bracey Jnr
Mrs M Hastings

REGISTERED OFFICE:

Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

REGISTERED NUMBER:

08027076 (England and Wales)

ACCOUNTANTS:

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

A G Bracey Properties Ltd (Registered number: 08027076)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Investment property	3	1,062,500	1,506,600
CURRENT ASSETS			
Debtors	4	1,465	1,031
Cash at bank		20,902	226,538
		22,367	227,569
CREDITORS			
Amounts falling due within one year	5	18,686	218,966
NET CURRENT ASSETS		3,681	8,603
TOTAL ASSETS LESS CURRENT LIABILITIES		1,066,181	1,515,203
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Share premium	7	1,424,950	1,424,950
Fair value reserve	7	1,400	-
Retained earnings	7	(361,169)	89,253
SHAREHOLDERS' FUNDS		1,066,181	1,515,203

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.

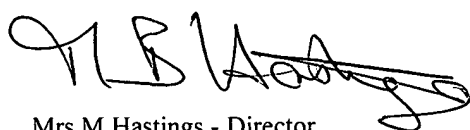
The directors acknowledge their responsibilities for:

- 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2018 and were signed on its behalf by:



Mrs M Hastings - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

A G Bracey Properties Ltd 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.

Investment property

The directors consider that there would be undue cost and effort to use the fair value model and therefore as per FRS 102 Section 16.8, the property is held in tangible fixed assets until a reliable measure of fair value becomes available.

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.

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.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	1,506,600
Revaluations	1,400
Impairments	(445,500)
	<hr/>
At 31 December 2017	1,062,500
	<hr/>
NET BOOK VALUE	
At 31 December 2017	1,062,500
	<hr/>
At 31 December 2016	1,506,600
	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. INVESTMENT PROPERTY - continued

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	(444,100)
Cost	1,506,600
	<u>1,062,500</u>

The investment properties were revalued by Andrew Forbes Valuation Surveyors (MRICS) on 27 May 2018.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	300	-
Other debtors	1,165	1,031
	<u>1,465</u>	<u>1,031</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Taxation and social security	7,955	30,788
Other creditors	10,731	188,178
	<u>18,686</u>	<u>218,966</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
50	Ordinary	£1	50	50
950	Ordinary B	£1	950	950
			<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Retained earnings £	Share premium £	Fair value reserve £	Totals £
At 1 January 2017	89,253	1,424,950	-	1,514,203
Deficit for the year	(412,122)			(412,122)
Dividends	(38,300)			(38,300)
Investment property revalued	-	-	1,400	1,400
At 31 December 2017	<u>(361,169)</u>	<u>1,424,950</u>	<u>1,400</u>	<u>1,065,181</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. RELATED PARTY DISCLOSURES

Included within other creditors in 2016 was a balance of £179,700 owed to A G Bracey Ltd a company which Mr A G Bracey and Mrs Hastings are also directors. This was repaid in full during the current year.

Rents of £24,000 (2016 - £24,000) have been received from A G Bracey Ltd.