

Backwell Estates Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Backwell Estates Limited
(Registration number: 08190562)
Abbreviated Balance Sheet at 31 December 2014

	Note	31 December 2014 £	31 December 2013 £
Fixed assets			
Tangible fixed assets		979,446	601,935
Current assets			
Debtors		-	1,300
Cash at bank and in hand		32,918	407,272
		32,918	408,572
Creditors: Amounts falling due within one year		(31,713)	(1,003,332)
Net current assets/(liabilities)		1,205	(594,760)
Total assets less current liabilities		980,651	7,175
Creditors: Amounts falling due after more than one year		(965,316)	-
Net assets		15,335	7,175
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,235	7,075
Shareholders' funds		15,335	7,175

The notes on pages 3 to 4 form an integral part of these financial statements.

Backwell Estates Limited
(Registration number: 08190562)
Abbreviated Balance Sheet at 31 December 2014
..... continued

For the year ending 31 December 2014 the company was entitled to exemption 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 .

Approved by the Board on 29 September 2015 and signed on its behalf by:

.....
Mrs N J Read
Company secretary and director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Backwell Estates Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

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 in respect of the sale of goods and services to customers and rentals charged to tenants.

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
Investment Properties	None

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.

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.

Backwell Estates Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	601,935	601,935
Additions	<u>377,511</u>	<u>377,511</u>
At 31 December 2014	979,446	979,446
Depreciation		
At 31 December 2014	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2014	<u>979,446</u>	<u>979,446</u>
At 31 December 2013	<u>601,935</u>	<u>601,935</u>

3 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mrs K A Ascough

(Shareholding director)

Rent of £208 (2013 - £nil) was paid to the director during the year

. At the balance sheet date the amount due to Mrs K A Ascough was £nil (2013 - £nil).

Mrs N J Read

(Shareholding director)

Rent of £208 (2013 - £nil) was paid to the director during the year

. At the balance sheet date the amount due to Mrs N J Read was £nil (2013 - £nil).

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