

COMPANY REGISTRATION NUMBER: 08795972

Boardwalk Property Company Limited
Filleted Unaudited Financial Statements
31 March 2017



STONE & CO
Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

Boardwalk Property Company Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	9

Boardwalk Property Company Limited

Officers and Professional Advisers

The board of directors

Mr J W Head
Mr R W Head
Mr N P Stopard

Registered office

Unit 2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

Accountants

Stone & Co
Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

Boardwalk Property Company Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		730	534
Current assets				
Debtors	6	2,727		3,556
Cash at bank and in hand		<u>3,523</u>		<u>3,393</u>
		6,250		6,949
Creditors: amounts falling due within one year	7	<u>23,900</u>		<u>17,264</u>
Net current liabilities			<u>17,650</u>	<u>10,315</u>
Total assets less current liabilities			(16,920)	(9,781)
Creditors: amounts falling due after more than one year	8		<u>57,200</u>	<u>53,200</u>
Net liabilities			<u>(74,120)</u>	<u>(62,981)</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

Boardwalk Property Company Limited

Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(74,220)</u>	<u>(63,081)</u>
Members deficit		<u>(74,120)</u>	<u>(62,981)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

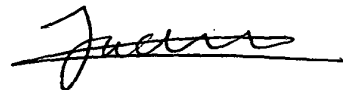
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

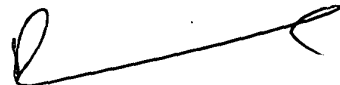
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 1/11/17 and are signed on behalf of the board by:



Mr J W Head
Director

Mr R W Head
Director



Company registration number: 08795972

The notes on pages 4 to 7 form part of these financial statements.

Boardwalk Property Company Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2 Charnwood House, Marsh Road, Ashton, Bristol, BS3 2NA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Boardwalk Property Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016	690	690
Additions	491	491
At 31 March 2017	1,181	1,181
Depreciation		
At 1 April 2016	156	156
Charge for the year	295	295
At 31 March 2017	451	451
Carrying amount		
At 31 March 2017	730	730
At 31 March 2016	534	534

6. Debtors

	2017 £	2016 £
Trade debtors	2,027	2,606
Other debtors	700	950
	2,727	3,556

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	19,866	14,421
Social security and other taxes	2,706	1,715
Other creditors	1,328	1,128
	23,900	17,264

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	57,200	53,200

9. Directors' advances, credits and guarantees

The directors made loans to the company during the year.

As at the period end, the company owed the directors £57,200 (2016: £53,200).

These loans are interest free.

Boardwalk Property Company Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Related party transactions

Two of the directors are also directors of Virtually There Offices Ltd. During the period the company incurred costs of £480 from Virtually There Offices Ltd. As at the year end the company owed £Nil (2016: £nil) to Virtually There Offices Ltd.

Two of the directors are also directors of Henleaze Business Centre Ltd. During the period the company incurred costs of £3,417 from Henleaze Business Centre Ltd. As at the year end the company owed £8,519 (2016: £4,469) to Henleaze Business Centre Ltd, which is included in trade creditors.

Two of the directors are also directors of The Letting Game Ltd. During the period the company incurred costs of £7,947 from The Letting Game Ltd. As at the year end the company owed £nil (2016: £6,360) to The Letting Game Ltd, which is included in trade creditors. The company also invoiced £3,165 to The Letting Game Ltd and was owed £317 (2016: £797) as at the year end which is included in trade debtors.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Boardwalk Property Company Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Boardwalk Property Company Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Boardwalk Property Company Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boardwalk Property Company Limited for the year ended 31 March 2017, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

STONE & CO
Chartered Accountants



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1/11/2017