

Company registration number: 09148868

**Bancroft Homes (Skipton) Limited**

**Unaudited filleted financial statements**

**31 July 2017**

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COMPANIES HOUSE

## **Bancroft Homes (Skipton) Limited**

### **Directors and other information**

<b>Directors</b>	Mrs A Harford Mr J E Nutter Mr G P Harford
<b>Company number</b>	09148868
<b>Registered office</b>	Stoop Barn Stirton Skipton North Yorkshire BD23 3LH
<b>Business address</b>	Stoop Barn Stirton Skipton North Yorkshire BD23 3LH
<b>Accountants</b>	Windle & Bowker Limited Duke House Duke Street Skipton North Yorkshire BD23 2HQ
<b>Bankers</b>	HSBC Bank Plc 61 High Street Skipton North Yorkshire BD23 1DW

**Bancroft Homes (Skipton) Limited**

**Statement of financial position  
31 July 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	19,159		13,155	
			19,159		13,155
<b>Current assets</b>					
Stocks		651,103		276,288	
Debtors	6	7,245		4,492	
Cash at bank and in hand		55,482		578,996	
		713,830		859,776	
<b>Creditors: amounts falling due within one year</b>	7	(712,054)		(864,830)	
<b>Net current assets/(liabilities)</b>			1,776		(5,054)
<b>Total assets less current liabilities</b>			20,935		8,101
<b>Provisions for liabilities</b>			(3,640)		(2,631)
<b>Net assets</b>			17,295		5,470
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			17,195		5,370
<b>Shareholders funds</b>			17,295		5,470

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

Directors responsibilities:

- The shareholders 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 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.

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

**Bancroft Homes (Skipton) Limited**

**Statement of financial position (continued)**  
**31 July 2017**

These financial statements were approved by the board of directors and authorised for issue on 6 April 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G P Harford', written in a cursive style.

Mr G P Harford  
Director

Company registration number: 09148868

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

## **Bancroft Homes (Skipton) Limited**

### **Notes to the financial statements Year ended 31 July 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Stoop Barn, Stirton, Skipton, North Yorkshire, BD23 3LH.

#### **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 Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

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

Property sales are recognised on completion of the properties sold.

Other sales are recognised on despatch of the goods sold.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Bancroft Homes (Skipton) Limited**

### **Notes to the financial statements (continued) Year ended 31 July 2017**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% reducing balance
Fittings fixtures and equipment	- 20% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

#### **4. Staff costs**

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

**Bancroft Homes (Skipton) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2017**

**5. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 August 2016	18,575	1,511	20,086
Additions	10,793	-	10,793
<b>At 31 July 2017</b>	<u>29,368</u>	<u>1,511</u>	<u>30,879</u>
<b>Depreciation</b>			
At 1 August 2016	6,387	544	6,931
Charge for the year	4,596	193	4,789
<b>At 31 July 2017</b>	<u>10,983</u>	<u>737</u>	<u>11,720</u>
<b>Carrying amount</b>			
<b>At 31 July 2017</b>	<u>18,385</u>	<u>774</u>	<u>19,159</u>
At 31 July 2016	<u>12,188</u>	<u>967</u>	<u>13,155</u>

**6. Debtors**

	<b>2017</b>	2016
	£	£
Other debtors	<u>7,245</u>	<u>4,492</u>

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	£	£
Trade creditors	28,236	13,833
Corporation tax	1,672	18,967
Social security and other taxes	2,476	662
Other creditors	679,670	831,368
	<u>712,054</u>	<u>864,830</u>

**Bancroft Homes (Skipton) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2017**

**8. Related party transactions**

During the year, the following dividends were paid to the directors:

Mrs A Harford - £nil (2016 - £30,000)  
Mr J E Nutter - £nil (2016 - £20,000)  
Mr G P Harford - £nil (2016 - £30,000)

Included within creditors: amounts falling due within one year, are the following directors loan account balances:

Mr G P & Mrs A Harford - £669,711 (2016 - £805,350)  
Mr J E Nutter - £4,959 (2016 - £20,000)

Both loan account balances are interest free and repayable on demand.

During the year, the company was invoiced £nil (2016 - £49,780) from J N Builders (Yorkshire) Limited, a company in which Mr J E Nutter is a director.

**9. Controlling party**

The company is under the control of Mr G P Harford & Mrs A Harford, who are interested in 75% of the company's issued share capital.

**10. Transition to FRS 102**

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

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.