

REGISTERED NUMBER: 09221603 (England and Wales)

Bridwell Developments Ltd

Abridged Unaudited Financial Statements

for the Year Ended 31 December 2017

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Contents of the Financial Statements
for the year ended 31 December 2017**

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

Bridwell Developments Ltd
Company Information
for the year ended 31 December 2017

DIRECTOR:	Mr S Dinc
REGISTERED OFFICE:	239-241 Kennington Lane London SE11 5QU
REGISTERED NUMBER:	09221603 (England and Wales)
ACCOUNTANTS:	Alton & Co Chartered Accountants 239-241 Kennington Lane London SE11 5QU

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Bridwell Developments Ltd**

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director 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 Bridwell Developments Ltd for the year ended 31 December 2017 which comprise the Abridged Statement of Income and Retained Earnings, 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 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 director of Bridwell Developments Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bridwell Developments Ltd and state those matters that we have agreed to state to the director of Bridwell Developments Ltd 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 Bridwell Developments Ltd and its director for our work or for this report.

It is your duty to ensure that Bridwell Developments Ltd 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 Bridwell Developments Ltd. You consider that Bridwell Developments Ltd 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 Bridwell Developments Ltd. 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.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

28 September 2018

**Statement of Financial Position
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		5,527		6,502
Investment property	5		<u>1,200,000</u>		<u>1,200,000</u>
			1,205,527		1,206,502
CURRENT ASSETS					
Debtors	6	93,041		123,041	
Cash at bank		<u>5,863</u>		<u>8,967</u>	
		98,904		132,008	
CREDITORS					
Amounts falling due within one year	7	<u>54,989</u>		<u>49,667</u>	
NET CURRENT ASSETS			<u>43,915</u>		<u>82,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,249,442		1,288,843
CREDITORS					
Amounts falling due after more than one year	8		(1,047,989)		(1,083,781)
PROVISIONS FOR LIABILITIES	10		<u>(46,451)</u>		<u>(47,751)</u>
NET ASSETS			<u>155,002</u>		<u>157,311</u>
CAPITAL AND RESERVES					
Called up share capital	11		5,000		5,000
Retained earnings	12		<u>150,002</u>		<u>152,311</u>
SHAREHOLDERS' FUNDS			<u>155,002</u>		<u>157,311</u>

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 director acknowledges his 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)

Statement of Financial Position - continued
31 December 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.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 director on 28 September 2018 and were signed by:

Mr S Dinc - Director

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

1. STATUTORY INFORMATION

Bridwell Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

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

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £
COST	
At 1 January 2017 and 31 December 2017	<u>9,000</u>
DEPRECIATION	
At 1 January 2017	2,498
Charge for year	<u>975</u>
At 31 December 2017	<u>3,473</u>
NET BOOK VALUE	
At 31 December 2017	<u>5,527</u>
At 31 December 2016	<u>6,502</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2017 and 31 December 2017	<u>1,200,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,200,000</u>
At 31 December 2016	<u>1,200,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	<u>1,200,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>967,747</u>	<u>967,747</u>

Investment property was valued on an open market basis on 31 December 2017 by director Mr S Dinc

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Other debtors	<u>93,041</u>	<u>123,041</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Bank loans and overdrafts	31,943	25,095
Trade creditors	20,462	19,892
Other creditors	<u>2,584</u>	<u>4,680</u>
	<u>54,989</u>	<u>49,667</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Bank loans	<u>1,047,989</u>	<u>1,083,781</u>
9. SECURED DEBTS		
The following secured debts are included within creditors:		
	2017	2016
	£	£
Bank loans	<u>1,079,932</u>	<u>1,108,876</u>
Bank loans are secured on the leasehold property building known as 224 Trafalgar Road, London, SE10 9ER.		
10. PROVISIONS FOR LIABILITIES		
	2017	2016
	£	£
Deferred tax	<u>46,451</u>	<u>47,751</u>
		Deferred tax
		£
Balance at 1 January 2017		47,751
Credit to Abridged Income Statement during year		<u>(1,300)</u>
Balance at 31 December 2017		<u>46,451</u>

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

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

12. RESERVES

	Retained earnings £
At 1 January 2017	152,311
Deficit for the year	<u>(2,309)</u>
At 31 December 2017	<u>150,002</u>

13. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S Dinc.

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.