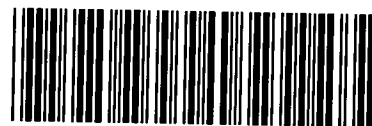


Registered number
2340761

Boldhelm Limited
Report and Unaudited Accounts
31 March 2014

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Boldhelm Limited
Report and accounts
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Boldhelm Limited

Registered number: 2340761

Director's Report

The director presents his report and accounts for the year ended 31 March 2014.

Principal activities

The company's principal activity during the year continued to be the holding of property.

Directors

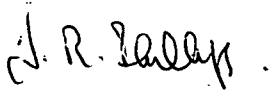
The following persons served as directors during the year:

JR Phillips

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 November 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J. R. Phillips', is written over the printed name and title.

JR Phillips
Director

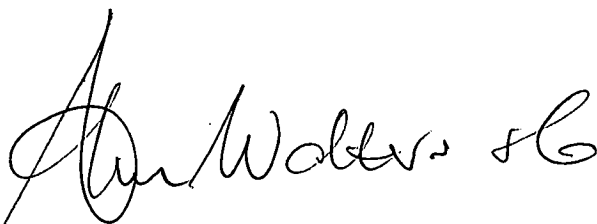
Boldhelm Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Boldhelm Limited for the year ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Boldhelm Limited for the year ended 31 March 2014 which comprise of the Profit and Loss Account, the Balance Sheet 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

A handwritten signature in black ink, appearing to read 'Alun Walters' followed by a stylized flourish.

Alun Walters & Co
Chartered Accountants
Llanddewi Castle
Llanddewi
Reynoldston
Swansea
SA3 1AU

28 November 2014

Boldhelm Limited
Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		7,800	7,800
Cost of sales		(1,490)	(1,767)
Gross profit		<u>6,310</u>	<u>6,033</u>
Administrative expenses		(1,006)	(823)
Operating profit	2	<u>5,304</u>	<u>5,210</u>
Profit on ordinary activities before taxation		<u>5,304</u>	<u>5,210</u>
Tax on profit on ordinary activities	3	(906)	(894)
Profit for the financial year		<u>4,398</u>	<u>4,316</u>

Boldhelm Limited
Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	180,019	180,025
Current assets			
Stocks		733	733
Debtors	5	469	439
Cash at bank and in hand		1,595	80
		<u>2,797</u>	<u>1,252</u>
Creditors: amounts falling due within one year	6	(6,418)	(2,751)
Net current liabilities		<u>(3,621)</u>	<u>(1,499)</u>
Total assets less current liabilities		<u>176,398</u>	<u>178,526</u>
Creditors: amounts falling due after more than one year	7	(29,423)	(35,949)
Net assets		<u>146,975</u>	<u>142,577</u>
Capital and reserves			
Called up share capital	9	2	2
Revaluation reserve	10	121,841	121,841
Profit and loss account	11	25,132	20,734
Shareholders' funds		<u>146,975</u>	<u>142,577</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J. R. Phillips

JR Phillips
Director

Approved by the board on 28 November 2014

Boldhelm Limited
Notes to the Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents charged to tenants during the year.

Investment property

Investment property is included in the balance sheet at its open market value. No depreciation or amortisation is provided in respect of the property, which is held on a long leasehold with an unexpired term of over 20 years. The treatment may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, the property is not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
---------------------	-------------------

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>6</u>	<u>63</u>
3 Taxation	2014	2013
	£	£
UK corporation tax	906	899
Deferred tax	<u>-</u>	<u>(5)</u>
	<u>906</u>	<u>894</u>

Boldhelm Limited
Notes to the Accounts
for the year ended 31 March 2014

4 Tangible fixed assets

	Investment property £	Plant and machinery etc £	Total £
Cost			
At 1 April 2013	180,000	8,442	188,442
At 31 March 2014	180,000	8,442	188,442
Depreciation			
At 1 April 2013	-	8,417	8,417
Charge for the year	-	6	6
At 31 March 2014	-	8,423	8,423
Net book value			
At 31 March 2014	180,000	19	180,019
At 31 March 2013	180,000	25	180,025

Investment property	2014 £	2013 £
Historical cost	58,159	58,159
Cumulative depreciation based on historical cost	-	-

5 Debtors	2014 £	2013 £
Trade debtors	469	439

6 Creditors: amounts falling due within one year	2014 £	2013 £
Tenants' deposits	750	750
Trade creditors	862	902
Corporation tax	906	899
Other creditors	3,900	200
	<u>6,418</u>	<u>2,751</u>

Other creditors comprises an amount due to JR Phillips, the director, for purchases made on behalf of the company.

Boldhelm Limited
Notes to the Accounts
for the year ended 31 March 2014

7 Creditors: amounts falling due after one year	2014 £	2013 £
Loan from family trusts	15,282	15,282
Other loans	14,141	20,667
	<u>29,423</u>	<u>35,949</u>

All loans are interest free and have no fixed term for repayment. The trustees of the family trusts (including JR Phillips) and the other loan creditors have confirmed that no demand for repayment will be made within twelve months of the date on which the financial statements were approved.

8 Provisions for liabilities

Deferred taxation:	2014 £	2013 £
	<u> </u>	<u> </u>
	2014 £	2013 £
At 1 April	-	5
Deferred tax charge in profit and loss account	-	(5)
	<u> </u>	<u> </u>
At 31 March	-	-

If the revalued assets were sold at their revalued amount there would be a potential tax charge of some £16.750.

9 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

10 Revaluation reserve	2014 £
At 1 April 2013	121,841
	<u> </u>
At 31 March 2014	<u>121,841</u>

11 Profit and loss account	2014 £
At 1 April 2013	20,734
Profit for the year	4,398
	<u> </u>
At 31 March 2014	<u>25,132</u>