

Company Registration No. 00612951 (England and Wales)

**BRAITHWAITE PROPERTY COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

FRIDAY



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21/09/2012  
COMPANIES HOUSE

**BRAITHWAITE PROPERTY COMPANY LIMITED**

**CONTENTS**

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# **BRAITHWAITE PROPERTY COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BRAITHWAITE PROPERTY COMPANY LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Braithwaite Property Company Limited for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

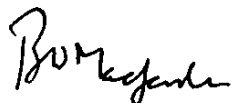
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Peter Taaffe FCA CTA DChA (Senior Statutory Auditor)**  
for and on behalf of BWMacfarlane LLP

18 September 2012

**Chartered Accountants**  
**Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9SH

# BRAITHWAITE PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,214,604		4,214,603
<b>Current assets</b>					
Debtors		164,000		211,368	
Investments		8,710		8,710	
Cash at bank and in hand		30,166		1	
		202,876		220,079	
<b>Creditors amounts falling due within one year</b>	3	(312,998)		(503,536)	
<b>Net current liabilities</b>			(110,122)		(283,457)
<b>Total assets less current liabilities</b>			4,104,482		3,931,146
<b>Creditors amounts falling due after more than one year</b>	4		(1,279,687)		(1,147,500)
			2,824,795		2,783,646
<b>Capital and reserves</b>					
Called up share capital	5		800		800
Revaluation reserve			2,741,245		2,741,245
Other reserves			6,100		6,100
Profit and loss account			76,650		35,501
<b>Shareholders' funds</b>			2,824,795		2,783,646

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

Approved by the Board and authorised for issue on 18 September 2012



Mr M W Braithwaite  
Director

Company Registration No 00612951

# BRAITHWAITE PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.2 Turnover

Turnover represents rents receivable for the year

#### 1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value and are not depreciated

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified

#### 1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

### 2 Fixed assets

#### Tangible assets

##### Cost or valuation

At 1 October 2010 & at 30 September 2011

£  
4,214,604

At 30 September 2010

4,214,603

# **BRAITHWAITE PROPERTY COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £41,233 (2010 - £202,500)

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £1,279,687 (2010 - £1,147,500)

The total amount of creditors which are payable after five years is £1,090,896 (2010 - £67,500)

<b>5 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
800 Ordinary shares of £1 each	800	800
	<u>800</u>	<u>800</u>