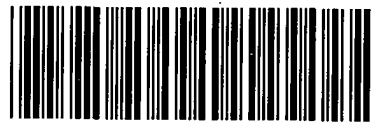


COMPANY REGISTRATION NUMBER 03485566

**BRIDGELEASE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**28 FEBRUARY 2014**

THURSDAY



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COMPANIES HOUSE

**PEPLOWS LIMITED**

Chartered Accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

# BRIDGELEASE LIMITED

## ABBREVIATED BALANCE SHEET

28 FEBRUARY 2014

		2014		2013	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,000,000		1,000,000
<b>CURRENT ASSETS</b>					
Debtors		388		202	
Cash at bank and in hand		<u>1,683</u>		<u>13,564</u>	
		2,071		13,766	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>219,525</u>		<u>218,787</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(217,454)</u>		<u>(205,021)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>782,546</b>		<b>794,979</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<u>171,755</u>		<u>182,000</u>
			<u><b>610,791</b></u>		<u><b>612,979</b></u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# BRIDGELEASE LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2014

	Note	2014 £	2013 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	1,000	1,000
Revaluation reserve		156,088	161,088
Profit and loss account		453,703	450,891
<b>SHAREHOLDERS' FUNDS</b>		<u>610,791</u>	<u>612,979</u>

For the year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

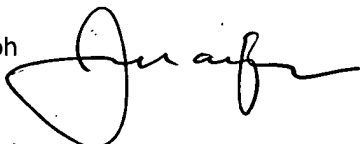
Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6 August 2014, and are signed on their behalf by:

J N Mayoh  
Director



Company Registration Number: 03485566

The notes on pages 3 to 4 form part of these abbreviated accounts.

# BRIDGELEASE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2014

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investment properties**

The company's properties are held as a long term investment and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008):

- 1) Such properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.
- 2) No depreciation or amortisation is provided in respect of freehold investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation or amortisation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than the calculation of systematic annual depreciation. 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.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# BRIDGELEASE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2014

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST OR VALUATION</b>	
At 1 March 2013	1,000,000
Additions	5,000
Revaluation	(5,000)
<b>At 28 February 2014</b>	<u><u>1,000,000</u></u>
<b>DEPRECIATION</b>	<u><u>-</u></u>
<b>NET BOOK VALUE</b>	
<b>At 28 February 2014</b>	<u><u>1,000,000</u></u>
At 28 February 2013	<u><u>1,000,000</u></u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u><u>18,000</u></u>	<u><u>18,000</u></u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u><u>169,774</u></u>	<u><u>200,000</u></u>

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>