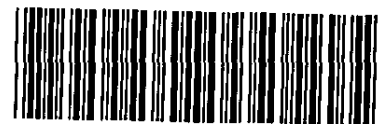


**BRS Properties Limited**  
**Report and Accounts**  
**Year ended 30 September 2007**

**Company Number: 4529655**

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**BRS Properties Limited**  
**Financial Statements**  
**For the Year ended 30 September 2007**

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**BRS Properties Limited**  
**Company Information**  
**30<sup>th</sup> September 2007**

Incorporated in England on 9<sup>th</sup> September 2002  
Number 4529655

**Directors:** Ben Hooker  
Stephen King  
Ralph Sherriff

**Secretary:** Stephen King

**Registered Office:** Southcot  
Wayside  
Chipperfield  
Hertfordshire  
WD4 9JJ

**Bankers:** National Westminster Bank PLC

## **BRS Properties Limited**

**Company Number: 4529655**

### **Report of the Directors**

The Directors submit herewith their report and accounts for the year ended 30<sup>th</sup> September 2007

### **Results & Dividends**

The loss for the year after taxation was £13,479 (2006 £1,478 profit). No dividends have been declared or paid

### **Review of Business**

The principal activity of the company continued to be the owning of property including managing thereof.

### **Fixed Assets**

Fixed assets represent freehold properties. These are shown at cost and include costs associated with the purchase. Transactions are recognised in the financial statements from date of exchange of contracts

### **Directors and their interests**

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows.

	<u>30/09/07</u>	<u>30/09/06</u>
Ben Hooker	20,000	20,000
Stephen King	50,000	50,000
Ralph Sherriff	50,000	50,000

### **Director's Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently
- (b) make judgements and estimates that are reasonable and prudent
- (c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities

**BRS Properties Limited**  
**Report of the Directors** - continued

**Small Company Rules**

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985

**Approved and signed**  
**On behalf of the Board of directors**

**Stephen King**

A handwritten signature in black ink, appearing to be 'S. King', written over a dotted line.

**Director**

**Dated this 21<sup>st</sup> day of July 2008**

**BRS Properties Limited**  
**Profit & Loss Account**  
**For the year ended 30<sup>th</sup> September 2007**

	Notes	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
<b><u>TURNOVER</u></b>	<b>2</b>	23,605	15,279
Cost of Sales		<u>-</u>	<u>-</u>
Gross Profit		23,605	15,279
Administrative Expenses		<u>(14,761)</u>	<u>(2,449)</u>
<b><u>OPERATING PROFIT/ (LOSS)</u></b>		8,844	12,830
Less Interest Payable		<u>(22,323)</u>	<u>(11,352)</u>
<b><u>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>		(13,479)	1,478
Taxation		<u>-</u>	<u>-</u>
<b><u>PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u></b>		<u>(13,479)</u>	<u>1,478</u>
Retained loss at 1 October 2006		(10,509)	(11,987)
<b><u>RETAINED LOSS AT 30 SEPTEMBER 2007</u></b>		<u>(23,988)</u>	<u>(10,509)</u>

All of the above amounts relate to continuing activities

**BRS Properties Limited**  
**Balance Sheet as at 30 September 2007**

	Notes	<u>2007</u> £	<u>2006</u> £
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	3	461,218	461,218
<b><u>CURRENT ASSETS</u></b>			
Debtors and Prepayments	1,000	353	
Cash at bank and on deposit	<u>80,082</u>	<u>5,834</u>	
		81,082	6,187
<b><u>CREDITORS</u></b>			
Amounts falling due within one year	4	<u>37,755</u>	<u>35,526</u>
<b><u>NET CURRENT ASSETS / (LIABILITIES)</u></b>		43,327	(29,339)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>504,545</u>	<u>431,879</u>
<b><u>AMOUNTS FALLING DUE AFTER 1 YEAR</u></b>		408,533	322,388
<b><u>NET ASSETS</u></b>		<u>96,012</u>	<u>109,491</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	5	120,000	120,000
Profit and Loss Account		<u>(23,988)</u>	<u>(10,509)</u>
<b><u>EQUITY SHAREHOLDERS FUNDS</u></b>		<u>96,012</u>	<u>109,491</u>

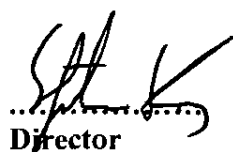
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal share capital of the company's issued share capital have not issued a notice requiring an audit.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,

The directors have taken advantage of special exemptions provided by Part VII of the Companies Act 1985 applicable to small companies in the preparation of the financial statements and they have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Approved and signed**  
**On behalf of the Board of directors**

**Stephen King**

  
.....  
Director

**Dated this 21<sup>st</sup> day of July 2008**



**BRS Properties Limited**  
**Notes to the accounts**  
**For the year ended 30 September 2007**

**1 ACCOUNTING POLICIES**

**(a) Accounting Convention**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**(b) Fixed Assets**

Interest in land and property are stated at cost which equates to the directors valuation and are not subject to depreciation in accordance with SSAP19. These are shown at cost and include costs associated with the purchase. Transactions are recognised in the financial statements from date of exchange of contracts

**(c) Cash Flow Statement**

The company has taken advantage of the provisions of Financial Reporting Standard No. 1 and has not prepared cash flow statements

**(d) Turnover**

Turnover represents rental income and bank interest received

**(e) Taxation**

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

**2 TURNOVER**

All arising in the United Kingdom

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Rental Income	22,465	14,450
Bank Interest	<u>1,140</u>	<u>829</u>
	<u>23,605</u>	<u>15,279</u>

**BRS Properties Limited**  
**Notes to the accounts - continued**  
**For the year ended 30 September 2007**

**3 TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>COST</b>	
At 01 10 06	461,218
Additions	<u>          -</u>
At 30 09 07	<u><u>461,218</u></u>
<b>DEPRECIATION</b>	
At 01 10 06	-
Additions	<u>          -</u>
At 30 09 07	<u><u>          -</u></u>
<b>NET BOOK VALUE</b>	
At 01 10 06	461,218
Additions	<u>          -</u>
At 30 09 07	<u><u>461,218</u></u>

**4 CREDITORS**

Amounts falling due within one year

	<b>2007 £</b>	<b>2006 £</b>
Client deposits held	2,585	1,950
Directors Loan Accounts (subject to repayment And interest at the discretion of the Directors)	<u>35,170</u>	<u>33,576</u>
	<u><u>37,755</u></u>	<u><u>35,526</u></u>

**BRS Properties Limited**  
**Notes to the accounts - continued**  
**For the year ended 30 September 2007**

**5 CALLED UP SHARE CAPITAL**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Authorised		
120,000 Ordinary Shares of £1 each	120,000	120,000
Allotted, called up and fully paid		
120,000 Ordinary Shares of £1 each	120,000	120,000

**6 CAPITAL COMMITMENTS**

There are no capital commitments at 30 September 2007 (2006 – nil)

**7 CONTROLLING INTEREST**

No one shareholder has a controlling interest