

# B & B Property Development Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2017

Thomas Quinn  
Chartered Accountants  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

# **B & B Property Development Limited**

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# **B & B Property Development Limited**

## **Company Information**

**Director** Mr R Bilanski

**Registered office** 26b Minet Avenue  
Harlesden  
NW10 8AH

**Accountants** Thomas Quinn  
Chartered Accountants  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
B & B Property Development Limited  
for the Year Ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of B & B Property Development Limited for the year ended 31 August 2017 as set out on pages 3 to 7 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of B & B Property Development Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of B & B Property Development Limited and state those matters that we have agreed to state to the Board of Directors of B & B Property Development Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B & B Property Development Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that B & B Property Development Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of B & B Property Development Limited. You consider that B & B Property Development Limited 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 accounts of B & B Property Development Limited. 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 accounts.

Thomas Quinn  
Chartered Accountants  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

6 November 2017

# B & B Property Development Limited

(Registration number: 05545584)

## Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	86	115
<b>Current assets</b>			
Debtors	<u>6</u>	848	2,134
Cash at bank and in hand		154,021	149,696
		<u>154,869</u>	<u>151,830</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(27,818)</u>	<u>(19,275)</u>
<b>Net current assets</b>		<u>127,051</u>	<u>132,555</u>
<b>Net assets</b>		<u>127,137</u>	<u>132,670</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>127,136</u>	<u>132,669</u>
Total equity		<u>127,137</u>	<u>132,670</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 6 November 2017

Mr R Bilanski

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

# **B & B Property Development Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

26b Minet Avenue  
Harlesden  
NW10 8AH

The accounts were authorised for issue on the date shown on the Director's report.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

#### **Asset class**

#### **Depreciation method and rate**



# **B & B Property Development Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### **4 Profit before tax**

Arrived at after charging/(crediting)

Depreciation expense

2017	2016
£	£
28	38



# B & B Property Development Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 5 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 September 2016	17,339	17,339
At 31 August 2017	17,339	17,339
<b>Depreciation</b>		
At 1 September 2016	17,224	17,224
Charge for the year	29	29
At 31 August 2017	17,253	17,253
<b>Carrying amount</b>		
At 31 August 2017	86	86
At 31 August 2016	115	115

### 6 Debtors

	2017 £	2016 £
Trade debtors	-	1,030
Other debtors	848	1,104
Total current trade and other debtors	848	2,134

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Taxation and social security		9,269	9,330
Other creditors		18,549	9,945
		27,818	19,275

### 8 Dividends

	2017 £	2016 £
Interim dividend of £30,000.00 (2016 - £30,000.00) per ordinary share	30,000	30,000



## **B & B Property Development Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **9 Parent and ultimate parent undertaking**

The ultimate controlling party is the director.

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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.