

Registration number 01915931

Bamrose Enterprises Limited

Abbreviated accounts

for the year ended 30 June 2013

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Bamrose Enterprises Limited

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Bamrose Enterprises Limited

**Abbreviated balance sheet
as at 30 June 2013**

| | | 2013 | | 2012 | |
|--|--------------|-------------------|--------------------|--------------------|--------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 9,050,000 | | 9,431,110 |
| Investments | 2 | | 51 | | 51 |
| | | | <u>9,050,051</u> | | <u>9,431,161</u> |
| Current assets | | | | | |
| Debtors | | 6,821,797 | | 5,956,766 | |
| Cash at bank | | 5,578,898 | | 5,565,825 | |
| | | <u>12,400,695</u> | | <u>11,522,591</u> | |
| Creditors: amounts falling due within one year | | <u>(846,319)</u> | | <u>(1,008,492)</u> | |
| Net current assets | | | <u>11,554,376</u> | | <u>10,514,099</u> |
| Total assets less current liabilities | | | 20,604,427 | | 19,945,260 |
| Creditors: amounts falling due after more than one year | 3 | | <u>(3,154,140)</u> | | <u>(3,154,140)</u> |
| Net assets | | | <u>17,450,287</u> | | <u>16,791,120</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 5,238,725 | | 5,238,725 |
| Profit and loss account | | | <u>12,211,462</u> | | <u>11,552,295</u> |
| Shareholders' funds | | | <u>17,450,287</u> | | <u>16,791,120</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Bamrose Enterprises Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm


- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 16 September 2013 and signed on its behalf by



Mr. C. C. Dalia
Director



Mrs. C. C. Dalia
Director

Registration number 01915931

The notes on pages 3 to 5 form an integral part of these financial statements.

Bamrose Enterprises Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

1. Accounting policies

1.1. Accounting convention

The accounts are 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)

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value of rental and other related income receivable during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings - No depreciation provided (see 1.4 below)

1.4 Investment Properties

Investment properties which are defined as properties held either to earn rental income or for capital appreciation or both, are initially recognised at cost and are fair valued by the directors annually and professionally revalued every five years. Any gains or losses arising from a change in the fair value are recognised in the statement of total recognised gains and losses in the period that they occur through unrealised movement on revaluation of investment property

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties and long leasehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of the properties and accordingly the amount of depreciation which might otherwise have charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving true and fair view

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

Bamrose Enterprises Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

continued

1.6. 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 gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

2. Fixed assets

| | Tangible fixed assets | Investments | Total |
|-------------------------|--------------------------------------|--------------------|------------------|
| | £ | £ | £ |
| Cost/revaluation | | | |
| At 1 July 2012 | 9,431,110 | 51 | 9,431,161 |
| Disposals | (381,110) | - | (381,110) |
| At 30 June 2013 | <u>9,050,000</u> | <u>51</u> | <u>9,050,051</u> |
| Net book values | | | |
| At 30 June 2013 | <u>9,050,000</u> | <u>51</u> | <u>9,050,051</u> |
| At 30 June 2012 | <u>9,431,110</u> | <u>51</u> | <u>9,431,161</u> |

Bamrose Enterprises Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

continued

| 2.1. Investment details | 2013 £ | 2012 £ |
|--------------------------------|-------------------|-------------------|
| Subsidiary undertaking | <u>51</u> | <u>51</u> |

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

| Company | Country of registration or incorporation | Nature of business | Shares held Class | % |
|-------------------------------|---|-------------------------------|------------------------------|----------|
| Subsidiary undertaking | | | | |
| Bamrose Properties Limited | UK | Property Investment | Ordinary | 51% |

| 3. Creditors: amounts falling due after more than one year | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Creditors include the following | | |
| Instalments repayable after more than five years | <u>1,845,197</u> | <u>1,845,197</u> |

The bank loan is secured by way of first legal charge over the company's freehold and leasehold properties, a fixed and floating charge over the assets of the company and its subsidiary, Bamrose Properties Limited ('BPL'), and a cross collateralised security between the company and BPL

| 4. Share capital | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Equity Shares | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |