

BARRON & HIGGINS PROPERTIES LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

Philip T Jones & Partners Ltd
Heritage House
9B Houghton Street
Southport
Merseyside
PR9 0TE

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BARRON & HIGGINS PROPERTIES LTD

COMPANY INFORMATION
for the Year Ended 30 November 2017

DIRECTORS:

D J Barron
Mrs L J Barron
Mrs J S Higgins
P R Higgins

SECRETARY:

D J Barron

REGISTERED OFFICE:

Heritage House
9b Houghton Street
Southport
Merseyside
PR9 0TE

REGISTERED NUMBER:

08276435 (England and Wales)

ACCOUNTANTS:

Philip T Jones & Partners Ltd
Heritage House
9B Houghton Street
Southport
Merseyside
PR9 0TE

BALANCE SHEET
30 November 2017

	Notes	30/11/17 £	£	30/11/16 £	£
FIXED ASSETS					
Investment property	3		1,367,320		1,367,320
CURRENT ASSETS					
Cash at bank		3,041		7,495	
CREDITORS					
Amounts falling due within one year	4	<u>45,542</u>		<u>44,446</u>	
NET CURRENT LIABILITIES			<u>(42,501)</u>		<u>(36,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,324,819		1,330,369
CREDITORS					
Amounts falling due after more than one year	5		<u>934,955</u>		<u>1,017,176</u>
NET ASSETS			<u><u>389,864</u></u>		<u><u>313,193</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>389,764</u>		<u>313,093</u>
SHAREHOLDERS' FUNDS			<u><u>389,864</u></u>		<u><u>313,193</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by:

D J Barron - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Barron & Higgins Properties Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents gross rents receivable.

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2016 and 30 November 2017	<u>1,367,320</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,367,320</u>
At 30 November 2016	<u>1,367,320</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/17	30/11/16
	£	£
Bank loans and overdrafts	26,507	24,664
Taxation and social security	17,445	18,059
Other creditors	1,590	1,723
	<u>45,542</u>	<u>44,446</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/11/17	30/11/16
	£	£
Bank loans	365,109	393,460
Other creditors	569,846	623,716
	<u>934,955</u>	<u>1,017,176</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>259,081</u>	<u>294,804</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30/11/17	30/11/16
	£	£
Bank loans	<u>391,616</u>	<u>418,124</u>

Bank loans are secured on the company's investment property.

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.