

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020  
FOR  
BRETSURE LIMITED**

**BRETSURE LIMITED (REGISTERED NUMBER: 02720055)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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	<b>Page</b>
<b>Statement of Financial Position</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

STATEMENT OF FINANCIAL POSITION  
29 FEBRUARY 2020

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Investments	4		443,339		447,300
Investment property	5		<u>2,535,000</u>		<u>2,035,000</u>
			2,978,339		2,482,300
<b>CURRENT ASSETS</b>					
Debtors	6	334,565		274,244	
Cash at bank		<u>37,433</u>		<u>33,407</u>	
		371,998		307,651	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>86,843</u>		<u>84,381</u>	
<b>NET CURRENT ASSETS</b>			<u>285,155</u>		<u>223,270</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,263,494		2,705,570
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(159,644)		(169,127)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(243,253)</u>		<u>(158,926)</u>
<b>NET ASSETS</b>			<u>2,860,597</u>		<u>2,377,517</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		30,000		30,000
Non-distributable reserves			1,607,791		1,192,791
Fair value reserve	11		54,751		58,039
Retained earnings			<u>1,168,055</u>		<u>1,096,687</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,860,597</u>		<u>2,377,517</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 29 February 2020 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**29 FEBRUARY 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2020 and were signed on its behalf by:

T Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**1. STATUTORY INFORMATION**

Bretsure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02720055
<b>Registered office:</b>	1 Malvern Road Aylesbury Buckinghamshire HP20 1QF

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>COST OR VALUATION</b>			
At 1 March 2019	2	447,298	447,300
Impairments	-	(3,961)	(3,961)
At 29 February 2020	<u>2</u>	<u>443,337</u>	<u>443,339</u>
<b>NET BOOK VALUE</b>			
At 29 February 2020	<u>2</u>	<u>443,337</u>	<u>443,339</u>
At 28 February 2019	<u>2</u>	<u>447,298</u>	<u>447,300</u>

Cost or valuation at 29 February 2020 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2018	-	93,708	93,708
Valuation in 2019	-	(23,782)	(23,782)
Valuation in 2020	-	(3,961)	(3,961)
Cost	<u>2</u>	<u>377,372</u>	<u>377,374</u>
	<u>2</u>	<u>443,337</u>	<u>443,339</u>

The Company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Candent Ltd**

Registered office: UK

Nature of business: Book shop

Class of shares:

Ordinary

%  
holding  
100.00

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 March 2019	2,035,000
Revaluations	500,000
At 29 February 2020	<u>2,535,000</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>2,535,000</u>
At 28 February 2019	<u>2,035,000</u>

Fair value at 29 February 2020 is represented by:

	£
Valuation in 2004	60,543
Valuation in 2018	1,279,287
Valuation in 2020	500,000
Cost	695,170
	<u>2,535,000</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	28.2.19 £
Amounts owed by group undertakings	266,984	231,504
Other debtors	67,581	42,740
	<u>334,565</u>	<u>274,244</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	28.2.19 £
Trade creditors	1	-
Taxation and social security	3,883	1,471
Other creditors	82,959	82,910
	<u>86,843</u>	<u>84,381</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.20 £	28.2.19 £
Bank loans (see note 9)	-	14,483
Other creditors	159,644	154,644
	<u>159,644</u>	<u>169,127</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**
**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	29.2.20 £	28.2.19 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	14,483

**9. LOANS**

An analysis of the maturity of loans is given below:

	29.2.20 £	28.2.19 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	14,483

**10. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	29.2.20 £	28.2.19 £
30,000	Ordinary	£1	30,000	30,000

**11. RESERVES**

	Fair value reserve £
At 1 March 2019	58,039
Transfer	(3,288)
At 29 February 2020	54,751

Specific non-distributable reserves have been set up to record the reserves on the revaluation of the property.

The fair value reserves represent the reserves on the fixed assets investments.

**12. RELATED PARTY DISCLOSURES**

Included in other debtors is the amount of £55,750 (2019: £41,000) owed by the connected undertakings to the company.

The company received £20,000 rent from the subsidiary (2019: £20,000).

The company received £16,000 rent from the connected undertakings (2019: £16,000).

Included in other creditors is the amount of £60,523 (2019: £60,474) owed to T Robinson, the director, by the company.



**12. RELATED PARTY DISCLOSURES - continued**

The controlling party is J E Laming.

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.