

REGISTERED NUMBER: 02720055 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
BRETSURE LIMITED**

BRETSURE LIMITED (REGISTERED NUMBER: 02720055)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Page
Statement of Financial Position	1
Notes to the Financial Statements	3

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Investments	4		447,300		502,128
Investment property	5		<u>2,035,000</u>		<u>2,035,000</u>
			2,482,300		2,537,128
CURRENT ASSETS					
Debtors	6	274,244		227,959	
Cash at bank		<u>33,407</u>		<u>14,253</u>	
		307,651		242,212	
CREDITORS					
Amounts falling due within one year	7	<u>84,381</u>		<u>82,096</u>	
NET CURRENT ASSETS			<u>223,270</u>		<u>160,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,705,570		2,697,244
CREDITORS					
Amounts falling due after more than one year	8		(169,127)		(203,317)
PROVISIONS FOR LIABILITIES			<u>(158,926)</u>		<u>(162,969)</u>
NET ASSETS			<u>2,377,517</u>		<u>2,330,958</u>
CAPITAL AND RESERVES					
Called up share capital	10		30,000		30,000
Non-distributable reserves			1,192,791		1,192,791
Fair value reserve	11		58,039		77,778
Retained earnings			<u>1,096,687</u>		<u>1,030,389</u>
SHAREHOLDERS' FUNDS			<u>2,377,517</u>		<u>2,330,958</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 28 February 2019 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
28 FEBRUARY 2019

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 on 8 October 2019 and were signed on its behalf by:

T Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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:

Registered number:	02720055
Registered office:	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 28 FEBRUARY 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST OR VALUATION			
At 1 March 2018	2	502,126	502,128
Additions	-	8,236	8,236
Disposals	-	(39,282)	(39,282)
Impairments	-	(23,782)	(23,782)
At 28 February 2019	<u>2</u>	<u>447,298</u>	<u>447,300</u>
NET BOOK VALUE			
At 28 February 2019	<u>2</u>	<u>447,298</u>	<u>447,300</u>
At 28 February 2018	<u>2</u>	<u>502,126</u>	<u>502,128</u>

Cost or valuation at 28 February 2019 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2018	-	93,708	93,708
Valuation in 2019	-	(23,782)	(23,782)
Cost	<u>2</u>	<u>377,372</u>	<u>377,374</u>
	<u>2</u>	<u>447,298</u>	<u>447,300</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 28 FEBRUARY 2019

5. INVESTMENT PROPERTY

FAIR VALUEAt 1 March 2018
and 28 February 2019**Total
£**2,035,000**NET BOOK VALUE**At 28 February 2019
At 28 February 20182,035,0002,035,000

Fair value at 28 February 2019 is represented by:

	£
Valuation in 2004	60,543
Valuation in 2018	1,279,287
Cost	695,170
	<u>2,035,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Amounts owed by group undertakings	231,504	188,804
Other debtors	<u>42,740</u>	<u>39,155</u>
	<u>274,244</u>	<u>227,959</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Taxation and social security	1,471	-
Other creditors	<u>82,910</u>	<u>82,096</u>
	<u>84,381</u>	<u>82,096</u>

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

	28.2.19 £	28.2.18 £
Bank loans (see note 9)	14,483	31,173
Other creditors	<u>154,644</u>	<u>172,144</u>
	<u>169,127</u>	<u>203,317</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,483</u>	<u>31,173</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019
9. LOANS

An analysis of the maturity of loans is given below:

	28.2.19 £	28.2.18 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,483</u>	<u>31,173</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.19 £	28.2.18 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

11. RESERVES

	Fair value reserve £
At 1 March 2018	77,778
Transfer	<u>(19,739)</u>
At 28 February 2019	<u>58,039</u>

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 £41,000 (2018: £37,500) owed by the connected undertakings to the company.

The company received £20,000 rent from the subsidiary (2018: £20,000).

The company received £16,000 rent from the connected undertakings (2018: £16,000).

Included in other creditors is the amount of £60,474 (2018: £59,658) owed to T Robinson, the director, by the company.

The controlling party is P L 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.