

Company Registration Number 1692714

Chantrey Vellacott DFK LLP



**Bucknell Holdings Limited**

**Abbreviated accounts**

**30 September 2011**

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**Abbreviated accounts**

**Year ended 30 September 2011**

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# **Bucknell Holdings Limited**

## **Independent auditor's report to Bucknell Holdings Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Bucknell Holdings Limited for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Chantrey Vellacott DFK LLP*

PHILIP CLARK (Senior Statutory Auditor)  
for and on behalf of CHANTREY VELLACOTT DFK LLP  
Chartered Accountants and Statutory Auditor  
Reading

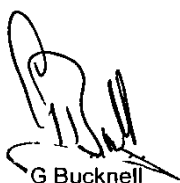
*18 June 2012*

**Bucknell Holdings Limited****Abbreviated balance sheet****As at 30 September 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>156,200</u>	<u>156,201</u>
<b>Current assets</b>			
Stocks		480,304	542,560
Debtors		58,174	60,769
Cash at bank and in hand		<u>115</u>	<u>115</u>
		538,593	603,444
<b>Creditors amounts falling due within one year</b>	<b>3</b>	<u>269,529</u>	<u>433,346</u>
<b>Net current assets</b>		<u>269,064</u>	<u>170,098</u>
<b>Total assets less current liabilities</b>		<u>425,264</u>	<u>326,299</u>
<b>Creditors amounts falling due after more than one year</b>	<b>4</b>	<u>75,000</u>	<u>75,000</u>
		<u>350,264</u>	<u>251,299</u>
<b>Capital and reserves</b>			
Called-up equity share capital	5	600	600
Profit and loss account		349,664	250,699
<b>Shareholders' funds</b>		<u>350,264</u>	<u>251,299</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 17/4/12, and are signed on their behalf by

  
G Bucknell

Company Registration Number 1692714

The notes on pages 3 to 4 form part of these abbreviated accounts.

**Bucknell Holdings Limited****Notes to the abbreviated accounts****Year ended 30 September 2011**

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**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

**Turnover**

Turnover represents amounts invoiced to customers and related undertakings in respect of property development services. Turnover represents work completed during the year and is shown net of VAT in the profit and loss account

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office equipment - 20% straight line

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

**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

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# Bucknell Holdings Limited

## Notes to the abbreviated accounts

Year ended 30 September 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2010	206,655
Disposals	(50,455)
<b>At 30 September 2011</b>	<b>156,200</b>
<b>Depreciation</b>	
At 1 October 2010	50,454
On disposals	(50,454)
<b>At 30 September 2011</b>	<b>-</b>
<b>Net book value</b>	
<b>At 30 September 2011</b>	<b>156,200</b>
At 30 September 2010	156,201

The company's land was valued by the directors on transfer into the company in 2005 at £155,000, plus legal fees, to their best estimate of its open market value at that date. The directors believe that the valuation of £156,200 is still appropriate for the year ended 30 September 2011.

### 3 Creditors amounts falling due within one year

The bank has 1st legal charge over the freehold property, Pingemead House and Pingewood Business Estate, held by another group company, Kennet Valley Park Ltd, in respect of an overdraft facility held in Creditors by the company.

### 4 Creditors amounts falling due after more than one year

During the current year as part of the director's appraisal of best accounting practice, they have reviewed their treatment of a director's loan account that was previously analysed as a creditor due within one year. The directors have reconsidered the position and based on information now available believe it is more appropriate to reclassify this loan to creditors due in more than one year. The loan is repayable upon the sale of land held by the company. Comparative figures for the prior year have also been re-analysed and restated for comparable purposes. No prior period adjustment arises to the reported profit for the prior period of retained profits carried forward for the year.

### 5 Share capital

#### Authorised share capital

	2011 £	2010 £
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>

#### Allotted, called up and fully paid

	2011 No	£	2010 No	£
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

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**Bucknell Holdings Limited**

**Notes to the abbreviated accounts**

**Year ended 30 September 2011**

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**6 Ultimate parent company**

The company is a wholly owned subsidiary of Bucknell Brothers Group Limited, a company registered in Great Britain

Bucknell Brothers Group Limited is the parent undertaking of the smallest and largest group which includes the company for which group accounts are prepared. The accounts of the parent company are available on application to the Registrar of Companies.