

Registered number: 00322250

Bells of Canterbury Limited

Unaudited

Directors' report and financial statements

For the Year Ended 5 April 2017



Bells of Canterbury Limited

Company Information

Directors	Mrs S M W Cragg B W Elvy Mrs P A Kerr
Company secretary	B W Elvy
Registered number	00322250
Registered office	10 Gloucester Road London E11 2ED
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

Bells of Canterbury Limited

Contents

	Page
Directors' report	1
Accountant's report	2
Statement of income and retained earnings	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 9

Bells of Canterbury Limited

Directors' report For the Year Ended 5 April 2017

The directors present their report and the financial statements for the year ended 5 April 2017.

Directors

The directors who served during the year were:

Mrs S M W Cragg
B W Elvy
Mrs P A Kerr

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 November 2017 and signed on its behalf.



B W Elvy
Secretary

Bells of Canterbury Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Bells of Canterbury Limited for the Year Ended 5 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bells of Canterbury Limited for the year ended 5 April 2017 which comprise the Statement of income and retained earnings, the Balance sheet, the Statement of changes in equity and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Bells of Canterbury Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Bells of Canterbury Limited and state those matters that we have agreed to state to the Board of directors of Bells of Canterbury Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bells of Canterbury Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Bells of Canterbury Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Bells of Canterbury Limited. You consider that Bells of Canterbury Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Bells of Canterbury Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP

Chartered Accountants

Chatham Maritime
16 November 2017

Bells of Canterbury Limited

Statement of income and retained earnings For the Year Ended 5 April 2017

	Note	2017 £	2016 £
Turnover		33,000	33,000
Gross profit		33,000	33,000
Administrative expenses		(3,320)	(3,292)
Operating profit		29,680	29,708
Tax on profit		(5,932)	(5,942)
Profit after tax		23,748	23,766
Retained earnings at the beginning of the year		20,641	20,875
Profit for the year		23,748	23,766
Dividends declared and paid		(23,400)	(24,000)
Retained earnings at the end of the year		20,989	20,641

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

The notes on pages 6 to 9 form part of these financial statements.

Bells of Canterbury Limited
Registered number: 00322250

Balance sheet
As at 5 April 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	4		<u>36,341</u>		<u>36,341</u>
			36,341		36,341
Current assets					
Debtors: amounts falling due within one year	5	30		30	
Cash at bank and in hand		<u>1,020</u>		<u>658</u>	
		1,050		688	
Creditors: amounts falling due within one year	6	<u>(14,002)</u>		<u>(13,988)</u>	
Net current liabilities			(12,952)		(13,300)
Net assets			<u>23,389</u>		<u>23,041</u>
Capital and reserves					
Called up share capital			2,400		2,400
Profit and loss account			<u>20,989</u>		<u>20,641</u>
			<u>23,389</u>		<u>23,041</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 November 2017.



Mrs P A Kerr
Director

The notes on pages 6 to 9 form part of these financial statements.

Bells of Canterbury Limited

**Statement of changes in equity
For the Year Ended 5 April 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 6 April 2015	2,400	20,875	23,275
Profit for the year	-	23,766	23,766
Dividends: Equity capital	-	(24,000)	(24,000)
At 6 April 2016	2,400	20,641	23,041
Profit for the year	-	23,748	23,748
Dividends: Equity capital	-	(23,400)	(23,400)
At 5 April 2017	2,400	20,989	23,389

Bells of Canterbury Limited

Notes to the financial statements For the Year Ended 5 April 2017

1. General information

Bells of Canterbury Limited is a limited liability company incorporated in England, company number 00322250. The address of the registered office is 10 Gloucester Road, London E11 2ED.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements have been rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. No depreciation is now provided on land and buildings as set out below.

The directors have not revalued the company's freehold property as required by paragraph 16.7 of FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland. The directors do not propose selling the property within the foreseeable future, and consider that the expense of a professional valuation would be out of proportion to the benefit to members. Accordingly, the freehold property is stated at the amortised cost of the company's original long leasehold interest plus the subsequent cost of the freehold reversion. No depreciation has been provided following acquisition of the reversion.

**Notes to the financial statements
For the Year Ended 5 April 2017**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

Bells of Canterbury Limited

Notes to the financial statements For the Year Ended 5 April 2017

4. Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 6 April 2016	38,446
At 5 April 2017	38,446
Depreciation	
At 6 April 2016	2,105
At 5 April 2017	2,105
Net book value	
At 5 April 2017	36,341
At 5 April 2016	36,341

5. Debtors

	2017 £	2016 £
Prepayments and accrued income	30	30

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	5,932	5,942
Other creditors	8,070	8,046
	14,002	13,988

Bells of Canterbury Limited

Notes to the financial statements For the Year Ended 5 April 2017

7. Related party transactions

Dividends were paid to the directors as follows:

	2017	2016
	£	£
Mrs S M W Cragg	4,261	4,370
Mr B W Elvy	7,439	7,630
Mrs P A Kerr	6,026	6,180
	17,726	18,180

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.