

**REGISTERED NUMBER: 00501655 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2017**  
**for**  
**KEITH POPE LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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**KEITH POPE LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

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**DIRECTORS:**

Ms N Pople  
R C Pople  
D J Pople  
C J Pople

**REGISTERED OFFICE:**

Arlington House  
48 St Pauls Road  
Clifton  
Bristol  
BS8 1LP

**REGISTERED NUMBER:**

00501655 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
Bath House  
6-8 Bath Street  
Bristol  
BS1 6HL

**Balance Sheet**  
**31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		130,226		117,021
Investment property	5		<u>5,888,000</u>		<u>4,213,045</u>
			6,018,226		4,330,066
<b>CURRENT ASSETS</b>					
Debtors	6	58,691		43,030	
Investments	7	4,599,455		3,340,062	
Cash at bank and in hand		<u>111,650</u>		<u>96,148</u>	
		4,769,796		3,479,240	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>259,452</u>		<u>189,989</u>	
<b>NET CURRENT ASSETS</b>			<u>4,510,344</u>		<u>3,289,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,528,570		7,619,317
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(125,000)		(150,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(535,449)</u>		<u>(36,533)</u>
<b>NET ASSETS</b>			<u>9,868,121</u>		<u>7,432,784</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		110,000		110,000
Revaluation reserve			3,381,953		1,639,068
Investment reserve			574,684		303,368
Retained earnings			<u>5,801,484</u>		<u>5,380,348</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,868,121</u>		<u>7,432,784</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

**Balance Sheet - continued**  
**31 JANUARY 2017**

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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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 30 October 2017 and were signed on its behalf by:

D J Pople - Director

Notes to the Financial Statements  
FOR THE YEAR ENDED 31 JANUARY 2017

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1. **STATUTORY INFORMATION**

Keith Pope Limited 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.

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 as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 February 2015.

**FRS102 Section 1A "Small Entities" transition adjustments**

The following adjustments were made during the transition to FRS102 Section 1A "Small Entities":

- Current asset investments were valued at fair value at the date of transition.
- Deferred tax was calculated on the current asset investments fair value held at the date of transition.

**Going concern**

The directors have, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**Turnover**

Turnover represents income receivable from the tourism business and the letting of commercial and residential properties, net of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

- |                                     |                                   |
|-------------------------------------|-----------------------------------|
| Short leasehold investment property | - in accordance with the property |
| Fixtures and fittings               | - 25% on reducing balance         |

**Investment property**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable. Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity. Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Investments**

Investments in shares are included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the investments are sold.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2017

## 4. TANGIBLE FIXED ASSETS

	Short leasehold investment property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 February 2016	319,720	457,241	776,961
Revaluations	(199,720)	-	(199,720)
At 31 January 2017	<u>120,000</u>	<u>457,241</u>	<u>577,241</u>
<b>DEPRECIATION</b>			
At 1 February 2016	216,787	443,153	659,940
Charge for year	15,986	3,862	19,848
Revaluation adjustments	(232,773)	-	(232,773)
At 31 January 2017	<u>-</u>	<u>447,015</u>	<u>447,015</u>
<b>NET BOOK VALUE</b>			
At 31 January 2017	<u>120,000</u>	<u>10,226</u>	<u>130,226</u>
At 31 January 2016	<u>102,933</u>	<u>14,088</u>	<u>117,021</u>

The short leasehold investment properties were valued by the directors at 31 January 2017.

The original historical cost of the leasehold investment properties held at 31 January 2017 was £60,514 (2016 - £60,514).

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2016	4,213,045
Disposals	(476,943)
Revaluations	<u>2,151,898</u>
At 31 January 2017	<u>5,888,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>5,888,000</u>
At 31 January 2016	<u>4,213,045</u>

The investment properties were valued by the directors at 31 January 2017 on the basis of open market value. In view of current market conditions, the directors consider that the market value of the investment properties is £5,888,000 (2016: £4,213,045).

The original historical cost of investment properties held at 31 January 2017 was £2,194,435 (2016 - £2,671,378).



Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2017

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

	2017	2016
	£	£
Trade debtors	55,997	36,547
Other debtors	750	750
Prepayments and accrued income	1,944	5,733
	<u>58,691</u>	<u>43,030</u>

7. **CURRENT ASSET INVESTMENTS**

	2017	2016
	£	£
Listed investments	<u>4,599,455</u>	<u>3,340,062</u>

The historical value of the listed investments at 31 January 2017 was £3,907,705 (2016 - £3,002,223).

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

	2017	2016
	£	£
Trade creditors	-	2,505
Tax	49,480	108,025
VAT	10,916	6,588
Other creditors	99,294	64,642
Unsecured loan notes	25,000	-
Accrued expenses	74,762	8,229
	<u>259,452</u>	<u>189,989</u>

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

	2017	2016
	£	£
Unsecured loan notes	<u>125,000</u>	<u>150,000</u>

Included within creditors falling due after more than one year is an amount of £25,000 (2016 - £75,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

The unsecured loan notes bear interest at 5% gross per annum. The loan notes have redemption dates which range from 5 November 2017 to 15 November 2022.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
110,000	Ordinary	£1	<u>110,000</u>	<u>110,000</u>

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.