

Company Registration No. 00667343 (England and Wales)

**BROADHEY ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**Mitchell Holt Ltd**  
**Chartered Accountants**

# **BROADHEY ESTATES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr BE Eaves Mrs PJ Eaves Mr K Eaves Mr RM Eaves
<b>Secretary</b>	Mrs PJ Eaves
<b>Company number</b>	00667343
<b>Registered office</b>	Broadhey Farm Lower Kinnerton Chester CH4 9AE
<b>Accountants</b>	Mitchell Holt Ltd 143-147 High Street Newton-le-Willows WA12 9SQ

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# **BROADHEY ESTATES LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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# BROADHEY ESTATES LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	2		290,836		290,836
<b>Current assets</b>					
Debtors	3	503,468		502,521	
Cash at bank and in hand		-		2,883	
		<u>503,468</u>		<u>505,404</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,369)</u>		<u>(1,579)</u>	
<b>Net current assets</b>			502,099		503,825
<b>Total assets less current liabilities</b>			<u>792,935</u>		<u>794,661</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,500		1,500
Revaluation reserve	6		15,104		15,104
Profit and loss reserves			<u>776,331</u>		<u>778,057</u>
<b>Total equity</b>			<u>792,935</u>		<u>794,661</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 January 2018 and are signed on its behalf by:

Mr BE Eaves  
**Director**

**Company Registration No. 00667343**

# **BROADHEY ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

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### **1 Accounting policies**

#### **Company information**

Broadhey Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Broadhey Farm, Lower Kinnerton, Chester, CH4 9AE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# BROADHEY ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 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 in the company's balance sheet 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# BROADHEY ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

### 2 Investment property

	2017 £
<b>Fair value</b>	
At 1 May 2016 and 30 April 2017	290,836

Investment properties are included at deemed cost, as a professional valuation was not obtained, this is a departure from FRS102 which requires Investment Properties to be shown at fair value. The investment properties were valued in the year by Mr. B. Eaves (director) at their open market value of £290,836. The historical cost of the properties was £275,732 (2016 £275,732) and the surplus has been transferred to the revaluation reserve, which is also a departure from FRS 102 which requires the revaluation reserve to be transferred to non-distributable retained earnings.

### 3 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	524	-
Other debtors	502,944	502,521
	<u>503,468</u>	<u>502,521</u>

### 4 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	49	-
Other taxation and social security	-	279
Other creditors	1,320	1,300
	<u>1,369</u>	<u>1,579</u>

### 5 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,500 Ordinary of £1 each	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

### 6 Revaluation reserve

	2017 £	2016 £
At beginning and end of year	15,104	15,104

## **BROADHEY ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2017***

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#### **7 Related party transactions**

##### **Transactions with related parties**

The company was under the control of Mr and Mrs Eaves throughout the current and previous year, by virtue of their controlling interest in Cheshire Park Homes Limited and Wastdale Investments Limited, which together own 96% of the issued share capital. The amount due from Wastdale Investments Limited at the year end was £502,141 (2016 £502,141). The account is interest free.

The directors' loan accounts was overdrawn by £523.60 at the year end (2016 £Nil).



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