

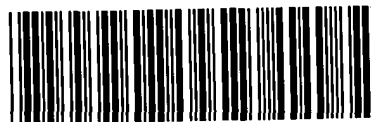
**Company Registration No. 00870408 (England and Wales)**

**R.F. Brazier & Son (Bournemouth) Limited**

**Unaudited financial statements  
for the year ended 31 July 2017**

**Pages for filing with the Registrar**

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COMPANIES HOUSE

**R.F. Brazier & Son (Bournemouth) Limited**

**Company information**

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**Directors**                      Mr Matthew Brazier  
   Mr Michael Brazier  
   Mrs Ann Brazier  
   Miss Claire Brazier

**Secretary**                      Mrs Samantha Brazier

**Company number**              00870408

**Registered office**              152 River Way  
   Christchurch  
   Dorset  
   BH23 2QU

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# **R.F. Brazier & Son (Bournemouth) Limited**

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**R.F. Brazier & Son (Bournemouth) Limited**

**Statement of financial position  
As at 31 July 2017**

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Investment properties	3		2,945,000		2,815,000
<b>Current assets</b>					
Debtors		1,311		1,104	
Cash at bank and in hand		16,796		34,089	
			<u>18,107</u>	<u>35,193</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(71,549)</u>	<u>(72,424)</u>	
<b>Net current liabilities</b>			(53,442)		(37,231)
<b>Total assets less current liabilities</b>			<u>2,891,558</u>		<u>2,777,769</u>
<b>Creditors: amounts falling due after more than one year</b>			(1,038,750)		(1,070,000)
<b>Provisions for liabilities</b>			<u>(201,457)</u>		<u>(215,680)</u>
<b>Net assets</b>			<u>1,651,351</u>		<u>1,492,089</u>
<b>Capital and reserves</b>					
Called up share capital	4		170		170
Other reserves			1,408,217		1,263,994
Profit and loss reserves			242,964		227,925
<b>Total equity</b>			<u>1,651,351</u>		<u>1,492,089</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

**R.F. Brazier & Son (Bournemouth) Limited**

**Statement of financial position (continued)**

**As at 31 July 2017**

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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 28 October 2017 and are signed on its behalf by:



Mr Matthew Brazier  
Director

**Company Registration No. 00870408**

**R.F. Brazier & Son (Bournemouth) Limited**

**Statement of changes in equity  
For the year ended 31 July 2017**

	Notes	Share capital £	Other reserves £	Profit and loss reserves £	Total £
<b>Balance at 1 August 2015</b>		170	1,263,994	194,163	1,458,327
<b>Year ended 31 July 2016:</b>					
Profit and total comprehensive income for the year		-	-	53,762	53,762
Dividends		-	-	(20,000)	(20,000)
<b>Balance at 31 July 2016</b>		170	1,263,994	227,925	1,492,089
<b>Year ended 31 July 2017:</b>					
Profit and total comprehensive income for the year		-	-	204,262	204,262
Dividends		-	-	(45,000)	(45,000)
Deferred tax movement on investment property		-	14,223	(14,223)	-
FV unrealised gains in profit and loss		-	130,000	(130,000)	-
<b>Balance at 31 July 2017</b>		170	1,408,217	242,964	1,651,351

## **1 Accounting policies**

### **Company information**

R.F. Brazier & Son (Bournemouth) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 152 River Way, Christchurch, Dorset, BH23 2QU.

### **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.

These financial statements for the year ended 31 July 2017 are the first financial statements of R.F. Brazier & Son (Bournemouth) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 6.

### **1.2 Turnover**

Turnover represents rents receivable for letting of properties.

Income is recognised when the company is entitled to receive rents in accordance with the rental agreements.

### **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 the income statement.

Investment properties are initially measured at transaction price and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss.

### **1.4 Cash and cash equivalents**

Cash and cash equivalents 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.

**Notes to the financial statements (continued)**

**For the year ended 31 July 2017**

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**1 Accounting policies (continued)**

**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 statement of financial position 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, 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.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.



Notes to the financial statements (continued)  
For the year ended 31 July 2017

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**1 Accounting policies (continued)**

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

**3 Investment property**

	<b>2017</b>
	<b>£</b>
<b>Fair value</b>	
At 1 August 2016	2,815,000
Revaluations	130,000
	<hr/>
At 31 July 2017	2,945,000
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The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 31 July 2017 by the Directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the local area.

**R.F. Brazier & Son (Bournemouth) Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 July 2017**

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**4 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,700 Ordinary of 10p each	170	170
	<u>170</u>	<u>170</u>

**5 Directors' transactions**

At the year end, the balance owed to the directors amounted to £20,000 (2016: £20,000). No interest is charged on this balance.

**R.F. Brazier & Son (Bournemouth) Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 July 2017**

**6 Reconciliations on adoption of FRS 102**

**Reconciliation of equity**

	<b>1 August 2015</b>	<b>31 July 2016</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
Equity as reported under previous UK GAAP	194,333	228,095
Adjustments arising from transition to FRS 102:		
FV gains on investment property	1,479,674	1,479,674
Deferred tax liability on the gain	(215,680)	(215,680)
Equity reported under FRS 102	<u>1,458,327</u>	<u>1,492,089</u>

**Reconciliation of profit for the financial period**

	<b>2016 £</b>
Profit as reported under previous UK GAAP and under FRS 102	<u>53,762</u>

**Notes to reconciliations on adoption of FRS 102**

**Investment properties**

In accordance with Section 16 'Investment Property' FRS102, the company's investment property has been included at fair value at the date of transition. This movement is reflected in the reconciliation above.