

Company Registration No. 02766481 (England and Wales)

**BRADFORD PROPERTY DEVELOPMENTS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017**

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BRADFORD PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	C D Wilson D A Braham
Secretary	D A Braham
Company number	02766481
Registered office	1 Butterfield Park Otley Road Shipley West Yorkshire BD17 7HE
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Central Square 5th Floor 29 Wellington Street Leeds LS1 4DL

BRADFORD PROPERTY DEVELOPMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2	2,490,000		2,490,000	
Current assets					
Debtors	3	1,980		7,167	
Cash at bank and in hand		52,414		27,004	
		54,394		34,171	
Creditors: amounts falling due within one year	4	(313,215)		(357,396)	
Net current liabilities		(258,821)		(323,225)	
Total assets less current liabilities		2,231,179		2,166,775	
Creditors: amounts falling due after more than one year	5	(730,814)		(797,071)	
Net assets		1,500,365		1,369,704	
Capital and reserves					
Called up share capital	6	100		100	
Revaluation reserve		-		593,687	
Profit and loss reserves		1,500,265		775,917	
Total equity		1,500,365		1,369,704	

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 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

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

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

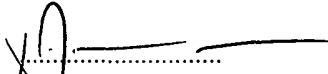
BRADFORD PROPERTY DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2017

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

24 October 2017


.....
C.D. Wilson
Director

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Bradford Property Developments Limited ("the company") is a private company limited by shares incorporated and domiciled in England and Wales. The registered office is 1 Butterfield Park, Otley Road, Shipley, West Yorkshire, BD17 7HE.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration of rent received or receivable 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.

Investment properties

Investment properties (including properties held under an operating lease) are initially measured at cost and subsequently measured at fair value whilst a reliable measure of fair value is available without undue cost or effort. Changes in fair value are recognised in profit or loss.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102. The directors consider that, because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Companies Act 2006 had not been made in order to give a true and fair view, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount relating to the depreciation of the property cannot be separately identified.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

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.

Basic financial assets

Basic financial assets, which include trade 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

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 trade and other creditors and bank loans, 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.

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

Equity instruments

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

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Taxation

The tax expense represents the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current 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 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.

2 Investment property

	2017 £
Fair value	
At 1 April 2016 and 31 March 2017	2,490,000

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,980	7,167

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	195,000	195,000
Trade creditors	5,087	6,042
Corporation tax	32,092	26,477
Other taxation and social security	14,632	15,948
Other creditors	66,404	113,929
	313,215	357,396

The bank loan of £195,000 (2016 - £195,000) is secured against the company's investment property.

BRADFORD PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	730,814	797,071

The bank loan of £730,814 (2016 - £797,071) is secured against the company's investment property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	514,031	582,662
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6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

7 Revaluation reserve

	2017 £	2016 £
At beginning of year	593,687	593,687
Transfer to retained earnings	(593,687)	-
At end of year	-	593,687

The balance in the revaluation reserve has been transferred to the profit and loss reserves during the year, in accordance with FRS 102.

8 Related party transactions

At the year end, Bradford Property Developments Limited owed £20,000 (2016 - £20,000) to Garstrake Limited, a company in which C D Wilson is the ultimate controlling party.

C D Wilson is a designated member of Stainforth Construction LLP, a company that is owed £463 (2016 - £nil) by Bradford Property Developments Limited. Within trade debtors is an amount due from Stainforth Construction LLP of £nil (2016 - £2,464).

Bradford Property Developments Limited received rent in the year on offices rented of £85,560 (2016 - £85,560) from Stainforth Construction LLP. Service charges of £10,200 (2016 - £10,200) were also received.

At the year end, the company equally owed its directors £39,901 (2016 - £39,901). These loans are interest- free, unsecured and repayable on demand.