

REGISTERED NUMBER: 03087955 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
Blackfriars Investments
(Management) Limited

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for the Year Ended 31 March 2017**

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**Blackfriars Investments
(Management) Limited**

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

M Clifford
A Siow

SECRETARY:

N Wright

REGISTERED OFFICE:

28 Church Road
Stanmore
Middlesex
HA7 4XR

REGISTERED NUMBER:

03087955 (England and Wales)

ACCOUNTANTS:

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

**Blackfriars Investments
(Management) Limited (Registered number: 03087955)**

**Statement of Financial Position
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		38		11,369
CURRENT ASSETS					
Debtors	5	66,650		71,454	
Cash at bank		<u>10,212</u>		<u>32,155</u>	
		76,862		103,609	
CREDITORS					
Amounts falling due within one year	6	<u>176,856</u>		<u>199,915</u>	
NET CURRENT LIABILITIES			<u>(99,994)</u>		<u>(96,306)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(99,956)</u>		<u>(84,937)</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>(104,956)</u>		<u>(89,937)</u>
SHAREHOLDERS' FUNDS			<u>(99,956)</u>		<u>(84,937)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.
- (b)

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 by the Board of Directors on 24 November 2017 and were signed on its behalf by:

M Clifford - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Blackfriars Investments (Management) 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.

These financial statements for the year ended 31 March 2017 are the first financial statements of the company that comply with FRS 102. The date of transition is 1 April 2016. No differences to the reported financial position and income statement for the previous period were noted as a result of the transition to FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	92,901	50,417	48,130	191,448
Disposals	-	(50,417)	-	(50,417)
At 31 March 2017	92,901	-	48,130	141,031
DEPRECIATION				
At 1 April 2016	92,793	39,480	47,806	180,079
Charge for year	70	10,937	324	11,331
Eliminated on disposal	-	(50,417)	-	(50,417)
At 31 March 2017	92,863	-	48,130	140,993
NET BOOK VALUE				
At 31 March 2017	38	-	-	38
At 31 March 2016	108	10,937	324	11,369

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	43,750
Disposals	(43,750)
At 31 March 2017	-
DEPRECIATION	
At 1 April 2016	32,813
Charge for year	10,937
Eliminated on disposal	(43,750)
At 31 March 2017	-
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	10,937

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	357	7,994
Other debtors	50,556	50,554
VAT	15,737	12,906
	<u>66,650</u>	<u>71,454</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	17,605
Trade creditors	8,782	-
Social security and other taxes	-	626
Other creditors	43,343	41,650
Directors' current accounts	113,719	121,456
Accruals and deferred income	11,012	18,578
	<u>176,856</u>	<u>199,915</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>-</u>	<u>17,605</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.