

REGISTERED NUMBER: 03092587 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
FERRYBANK PROFESSIONAL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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FERRYBANK PROFESSIONAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR:

R V Grey

REGISTERED OFFICE:

Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

REGISTERED NUMBER:

03092587 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment properties	3		1,500,000		1,500,000
CURRENT ASSETS					
Cash at bank		145,678		154,664	
CREDITORS					
Amounts falling due within one year	4	43,907		76,119	
NET CURRENT ASSETS			101,771		78,545
TOTAL ASSETS LESS CURRENT LIABILITIES			1,601,771		1,578,545
CREDITORS					
Amounts falling due after more than one year	5		(308,018)		(319,750)
PROVISIONS FOR LIABILITIES	8		(187,261)		(197,117)
NET ASSETS			1,106,492		1,061,678
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		817,823		807,967
Retained earnings	10		288,667		253,709
SHAREHOLDERS' FUNDS			1,106,492		1,061,678

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 director acknowledges his 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 director on 21 December 2017 and were signed by:

R V Grey - Director

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

1. STATUTORY INFORMATION

Ferrybank Professional Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services supplied, net of returns and discounts.

Revenue is recognised in the accounting period in which rents receivable.

Investment properties

Investment Properties are shown at fair value. Any aggregate surplus or deficit that arises from a change in fair value is recognised in the income statement, net of deferred tax. On an annual basis this surplus or deficit is transferred from retained profits into a separate, non-distributable reserve called the "Revaluation Reserve".

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. INVESTMENT PROPERTIES

FAIR VALUE

At 1 April 2016
and 31 March 2017

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

**Total
£**

1,500,000

1,500,000

1,500,000

Fair value at 31 March 2017 is represented by:

Valuation in 2014
Cost

**£
1,005,084
494,916
1,500,000**

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

3. INVESTMENT PROPERTIES - continued

The director confirms that the properties remain valued on an open market basis, based on all available market data, at £1,500,000 at the year end (2016 - £1,500,00).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans (see note 6)	11,140	16,200
Corporation tax	9,784	8,347
Director's loan account	19,538	47,966
Accrued expenses	3,445	3,606
	<u>43,907</u>	<u>76,119</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans (see note 6)	<u>308,018</u>	<u>319,750</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank loans - current portion	<u>11,140</u>	<u>16,200</u>
Amounts falling due between one and two years:		
Bank loans	<u>308,018</u>	<u>319,750</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>319,158</u>	<u>335,950</u>

The bank loans are secured against the investment properties held.

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax		
Property revaluations	<u>187,261</u>	<u>197,117</u>

	Deferred tax
	£
Balance at 1 April 2016	197,117
Credit to Income Statement during year	(9,856)
Balance at 31 March 2017	<u>187,261</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
2	Ordinary	£1	<u>2</u>	<u>2</u>

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

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	253,709	807,967	1,061,676
Profit for the year	48,814	-	48,814
Dividends	(4,000)	-	(4,000)
Transfer reserves	(9,856)	9,856	-
At 31 March 2017	<u>288,667</u>	<u>817,823</u>	<u>1,106,490</u>

11. ULTIMATE CONTROLLING PARTY

R V Grey has control over the company by virtue of his shareholding.

12. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under the UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There have been no significant changes in accounting policies as the result of transition to FRS 102 and a reconciliation of profit for the year ended 31 March 2016 and equity as at 1 April 2015 and 31 March 2016 between UK GAAP as previously reported and FRS 102 are shown on pages 9 to 11.

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.