

Registration number: 03094453

Brackenwood Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
Burslem
Stoke-On-Trent
Staffordshire
ST6 1DW

THURSDAY



A15 *A649KXOG* #41
13/04/2017
COMPANIES HOUSE

Companies House
Copy

Brackenwood Limited

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Abridged Profit and Loss Account	4
Statement of Comprehensive Income	5
Abridged Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Abridged Financial Statements	8 to 10

Brackenwood Limited

Company Information

Directors	EJ Payne VA Payne
Company secretary	VA Payne
Registered office	20 Moorland Road Burslem Stoke-On-Trent Staffordshire ST6 1DW
Accountants	A Wood and Co LLP Chartered Accountants 18-20 Moorland Road Burslem Stoke-On-Trent Staffordshire ST6 1DW

Brackenwood Limited

Directors' Report for the Year Ended 31 December 2016

The directors present their report and the abridged financial statements for the year ended 31 December 2016.

Directors of the company

The directors who held office during the year were as follows:

EJ Payne

VA Payne

Principal activity

The principal activity of the company is a management company

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 27 March 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'EJ Payne', is written over a horizontal dotted line.

EJ Payne
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Brackenwood Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brackenwood Limited for the year ended 31 December 2016 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Brackenwood Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Brackenwood Limited and state those matters that we have agreed to state to the Board of Directors of Brackenwood Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brackenwood Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brackenwood Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Brackenwood Limited. You consider that Brackenwood Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Brackenwood Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....
A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
Burslem
Stoke-On-Trent
Staffordshire
ST6 1DW
27 March 2017

Brackenwood Limited

Abridged Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Gross profit		-	2,000
Administrative expenses		212,746	(1,452)
Other interest receivable and similar income		<u>155</u>	<u>13</u>
Profit before tax	3	212,901	561
Taxation		<u>(41,819)</u>	<u>(3)</u>
Profit for the financial year		<u><u>171,082</u></u>	<u><u>558</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

Brackenwood Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>171,082</u>	<u>558</u>
Total comprehensive income for the year		<u><u>171,082</u></u>	<u><u>558</u></u>

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

Brackenwood Limited
(Registration number: 03094453)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments		-	5,120
Current assets			
Debtors		21,137	3,131
Other financial assets	4	100,000	-
Cash at bank and in hand		<u>71,960</u>	<u>177</u>
		193,097	3,308
Creditors: Amounts falling due within one year		<u>(42,779)</u>	<u>(962)</u>
Net current assets		<u>150,318</u>	<u>2,346</u>
Net assets		<u>150,318</u>	<u>7,466</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>150,218</u>	<u>7,366</u>
Total equity		<u>150,318</u>	<u>7,466</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

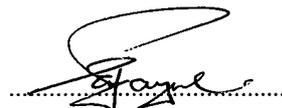
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 27 March 2017 and signed on its behalf by:



EJ Payne
 Director

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

Brackenwood Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	7,366	7,466
Profit for the year	-	171,082	171,082
Total comprehensive income	-	171,082	171,082
Dividends	-	(28,230)	(28,230)
At 31 December 2016	100	150,218	150,318
	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	9,008	9,108
Profit for the year	-	558	558
Total comprehensive income	-	558	558
Dividends	-	(2,200)	(2,200)
At 31 December 2015	100	7,366	7,466

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

Brackenwood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

20 Moorland Road
Burslem
Stoke-On-Trent
Staffordshire
ST6 1DW

The principal place of business is:

Brackenwood
Shut Lane Head
Butterton
Newcastle
STAFFORDSHIRE
ST5 4DS

These financial statements were authorised for issue by the Board on 27 March 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Negative goodwill

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Brackenwood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Profit before tax

Arrived at after charging/(crediting)

Brackenwood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

	2016 £	2015 £
4 Other financial assets (current and non-current)		
	Financial assets at cost less impairment £	Total £
Current financial assets		
Cost or valuation		
Additions	100,000	100,000
At 31 December 2016	100,000	100,000
Impairment		
Carrying amount		
At 31 December 2016	100,000	100,000

5 Dividends

Final dividends paid

	2016 £	2015 £
Final dividend of £282.30 (2015 - £22) per each Ordinary share	28,230.00	2,200

6 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard FRS102 Section 1A (FRS102). The last financial statements under the UK GAAP were for the year ended 31 December 2016. The date of transition to FRS102 was 1 February 2016. There were no transition adjustments therefore equity and profit have not changed at the date of transition.