

Abbreviated Accounts for the Year Ended 31 August 2016

for

Bps Developments Limited

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for the Year Ended 31 August 2016**

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**Company Information
for the Year Ended 31 August 2016**

DIRECTORS:

E Mahoney
D M Mahoney

SECRETARY:

E Mahoney

REGISTERED OFFICE:

1 Derby Buildings
Wavertree Road
Liverpool
Merseyside
L7 3ES

REGISTERED NUMBER:

02971349 (England and Wales)

ACCOUNTANTS:

Kinsella Clarke Limited
61 Stanley Road
Bootle
Merseyside
L20 7BZ

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bps Developments Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bps Developments Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Bps Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bps Developments Limited. You consider that Bps Developments 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 financial statements of Bps Developments 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 financial statements.

Kinsella Clarke Limited
61 Stanley Road
Bootle
Merseyside
L20 7BZ

31 May 2017

**Abbreviated Balance Sheet
31 August 2016**

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		22,162,051		22,533,437
Investments	3		<u>50,000</u>		<u>50,000</u>
			22,212,051		22,583,437
CURRENT ASSETS					
Stocks		4,939		4,630	
Debtors		243,444		251,176	
Cash at bank and in hand		<u>79,017</u>		<u>38,805</u>	
		327,400		294,611	
CREDITORS					
Amounts falling due within one year	4	<u>1,362,928</u>		<u>1,425,552</u>	
NET CURRENT LIABILITIES			<u>(1,035,528)</u>		<u>(1,130,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,176,523		21,452,496
CREDITORS					
Amounts falling due after more than one year	4		(7,841,069)		(8,630,622)
PROVISIONS FOR LIABILITIES			<u>(506,517)</u>		<u>(464,517)</u>
NET ASSETS			<u>12,828,937</u>		<u>12,357,357</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			12,136,213		12,136,213
Profit and loss account			<u>692,722</u>		<u>221,142</u>
SHAREHOLDERS' FUNDS			<u>12,828,937</u>		<u>12,357,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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.

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

D M Mahoney - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net rents receivable and sales of goods, excluding value added tax.

Tangible fixed assets

In line with accounting standards for investment companies, no depreciation has been charged on land and buildings.

Depreciation has been provided on other tangible assets at the following rates in order to write off each asset over its estimated useful life:-

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Going concern

At 31 August 2016 the company's current liabilities exceeded its current assets by £1,035,528 (2015: £1,130,941).

The director's have considered the future profitability of the company and its ability to continue as a going concern and have prepared profit and cash flow forecasts into the future. Based on these projections, the director's are satisfied that, for the foreseeable future, the company can meet its projected working capital requirements. Consequently the financial statements have been prepared on a going concern basis.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2015	27,968,379
Additions	20,083
Disposals	(373,520)
At 31 August 2016	<u>27,614,942</u>
DEPRECIATION	
At 1 September 2015	5,434,942
Charge for year	17,949
At 31 August 2016	<u>5,452,891</u>
NET BOOK VALUE	
At 31 August 2016	<u>22,162,051</u>
At 31 August 2015	<u>22,533,437</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2015 and 31 August 2016	<u>50,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>50,000</u>
At 31 August 2015	<u>50,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Hope Street Developments Ltd
Country of incorporation: England
Nature of business: Property Development

	% holding
Class of shares:	
Ordinary	33.33

4. CREDITORS

Creditors include an amount of £ 6,077,555 (31.8.15 - £ 6,807,357) for which security has been given.

They also include the following debts falling due in more than five years:

	31.8.16 £	31.8.15 £
Repayable by instalments	<u>2,428,549</u>	<u>3,260,468</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. GOING CONCERN

At 31 August 2016 the company's current liabilities exceeded its current assets by £1,035,528 (2015: £1,130,941).

The director's have considered the future profitability of the company and its ability to continue as a going concern and have prepared profit and cash flow forecasts into the future. Based on these projections, the director's are satisfied that, for the foreseeable future, the company can meet its projected working capital requirements. Consequently the financial statements have been prepared on a going concern basis.

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.