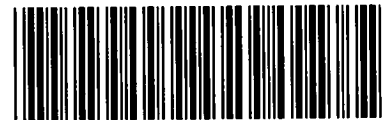


Bracken Developments (Yorkshire) Limited
Filleted Financial Statements
For the year ended
31 December 2018

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Bracken Developments (Yorkshire) Limited

Financial Statements

Year ended 31 December 2018

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Bracken Developments (Yorkshire) Limited

Officers and Professional Advisers

The board of directors

M Fuller
N A Stubbs
N M Clark

Registered office

The Tannery
91 Kirkstall Road
Leeds
West Yorkshire
LS3 1HS

Auditor

Ford Campbell Freedman Limited
Chartered accountants & statutory auditor
34 Park Cross Street
Leeds
LS1 2QH

Bankers

Handelsbanken
9th Floor, WestOne
114 Wellington Street
Leeds
LS1 1BA

Bracken Developments (Yorkshire) Limited

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	808	1,773
Investments	6	650,032	650,032
		<u>650,840</u>	<u>651,805</u>
Current assets			
Debtors	7	96,858	55,727
Cash at bank and in hand		104,807	127,733
		<u>201,665</u>	<u>183,460</u>
Creditors: amounts falling due within one year	8	<u>411,434</u>	<u>471,874</u>
Net current liabilities		<u>209,769</u>	<u>288,414</u>
Total assets less current liabilities		<u>441,071</u>	<u>363,391</u>
Creditors: amounts falling due after more than one year	9	<u>38,336</u>	<u>56,671</u>
Net assets		<u>402,735</u>	<u>306,720</u>
Capital and reserves			
Called up share capital		40,000	40,000
Capital redemption reserve		160,000	160,000
Profit and loss account		202,735	106,720
Shareholders funds		<u>402,735</u>	<u>306,720</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

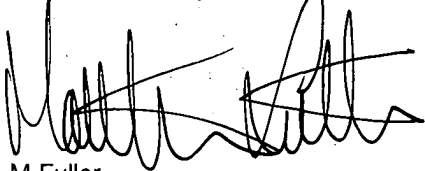
The notes on pages 4 to 8 form part of these financial statements.

Bracken Developments (Yorkshire) Limited

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 5 July 2019, and are signed on behalf of the board by:



M Fuller
Director

Company registration number: 02043126

The notes on pages 4 to 8 form part of these financial statements.

Bracken Developments (Yorkshire) Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Tannery, 91 Kirkstall Road, Leeds, West Yorkshire, LS3 1HS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Bracken Developments (Yorkshire) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2018 and 31 December 2018	<u>10,296</u>	<u>10,296</u>
Depreciation		
At 1 January 2018	8,523	8,523
Charge for the year	<u>965</u>	<u>965</u>
At 31 December 2018	<u>9,488</u>	<u>9,488</u>
Carrying amount		
At 31 December 2018	<u>808</u>	<u>808</u>
At 31 December 2017	<u>1,773</u>	<u>1,773</u>

Bracken Developments (Yorkshire) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Investments

	Shares in participating interests £
Cost	
At 1 January 2018 and 31 December 2018	<u>650,032</u>
Impairment	
At 1 January 2018 and 31 December 2018	<u>-</u>
Carrying amount	
At 31 December 2018	<u>650,032</u>
At 31 December 2017	<u>650,032</u>

7. Debtors

	2018 £	2017 £
Trade debtors	-	32,997
Other debtors	<u>96,858</u>	<u>22,730</u>
	<u>96,858</u>	<u>55,727</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	22,839
Trade creditors	<u>3,529</u>	<u>12,129</u>
Corporation tax	<u>8,567</u>	<u>12,450</u>
Social security and other taxes	<u>245</u>	<u>6,617</u>
Other creditors	<u>399,093</u>	<u>417,839</u>
	<u>411,434</u>	<u>471,874</u>

These bank loans are secured against company assets.

9. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>38,336</u>	<u>56,671</u>

10. Summary audit opinion

The auditor's report for the year dated 5 July 2019 was unqualified.

Bracken Developments (Yorkshire) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

10. Summary audit opinion *(continued)*

The senior statutory auditor was Dale Coleman FCA, for and on behalf of Ford Campbell Freedman Limited.

11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward £	Amounts repaid £	Balance outstanding £
M Fuller	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>
	2017		
	Balance brought forward £	Amounts repaid £	Balance outstanding £
M Fuller	19,807	(19,807)	—
	<u>19,807</u>	<u>(19,807)</u>	<u>—</u>

12. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018 £	2017 £	2018 £	2017 £
Management charges receivable from a company where we have a participating interest	50,000	50,000	—	—
Dividends receivable from a company where we have a participating interest	104,167	136,252	—	—
Debts due from companies where the director has an interest	—	—	19,020	31,980
Debts owed to companies where the director has an interest	—	—	327,538	327,538
Debts due from a company where we have a participating interest	—	—	14,336	29,516
Debts due to a company where we have a participating interest	—	—	(33,230)	(23,450)
Management charges receivable from a company where the directors have an interest	<u>62,500</u>	<u>—</u>	<u>62,500</u>	<u>—</u>

There is an intercompany bank guarantee between Bracken Limited, Chartford Developments (Yorkshire) Limited, Bracken Developments (Northern) Limited and Bracken Developments (Yorkshire) Limited in favour of Svenska Handelsbanken Ab (Publ).

Bracken Developments (Yorkshire) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

13. Controlling party

In the opinion of the directors M Fuller is the controlling party.
