

BP ASSETS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

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FOR THE YEAR ENDED 30 APRIL 2013**

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BP ASSETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2013**

DIRECTORS: W Griffiths
P J Boden

SECRETARY: W Griffiths

REGISTERED OFFICE: Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

REGISTERED NUMBER: 05440998 (England and Wales)

ACCOUNTANTS: Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

ABBREVIATED BALANCE SHEET
30 APRIL 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		898		1,680
CURRENT ASSETS					
Debtors		268,226		268,226	
Cash at bank and in hand		<u>2,073</u>		<u>2,185</u>	
		270,299		270,411	
CREDITORS					
Amounts falling due within one year		<u>194,861</u>		<u>170,001</u>	
NET CURRENT ASSETS			<u>75,438</u>		<u>100,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,336		102,090
CREDITORS					
Amounts falling due after more than one year			(286,372)		(286,372)
PROVISIONS FOR LIABILITIES			-		(335)
NET LIABILITIES			<u>(210,036)</u>		<u>(184,617)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(210,038)</u>		<u>(184,619)</u>
SHAREHOLDERS' FUNDS			<u>(210,036)</u>		<u>(184,617)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

30 APRIL 2013

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 23 January 2014 and were signed on its behalf by:

P J Boden - Director

W Griffiths - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. This assumption may not be valid since at the balance sheet date, the company has net liabilities of £210,036 (2012: £184,617). The company's funding requirements are met with the support of its creditors, which the directors do not anticipate being withdrawn. On this basis, the directors consider it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of property development activities, for properties where legal contracts have been completed during the period, and rental income received during the period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

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

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2012	8,063
Additions	848
At 30 April 2013	<u>8,911</u>
DEPRECIATION	
At 1 May 2012	6,383
Charge for year	1,630
At 30 April 2013	<u>8,013</u>
NET BOOK VALUE	
At 30 April 2013	<u>898</u>
At 30 April 2012	<u>1,680</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. ULTIMATE CONTROLLING PARTY

There is no individual controlling party as defined by FRS 8 'Related Party Disclosures'.

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.