

**REGISTERED NUMBER: 01475366 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 May 2019**

**for**

**Blackwell Property Company Limited**

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for the Year Ended 31 May 2019**

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**Blackwell Property Company Limited**

**Company Information  
for the Year Ended 31 May 2019**

**DIRECTOR:** J Hallam

**REGISTERED OFFICE:** 14 Clarendon Street  
Nottingham  
Nottinghamshire  
NG1 5HQ

**BUSINESS ADDRESS:** Unit G21  
Regus House  
Pegasus Business Park  
Castle Donington  
Derbyshire  
DE74 2TZ

**REGISTERED NUMBER:** 01475366 (England and Wales)

**ACCOUNTANTS:** Botham Accounting Limited  
Chartered Accountants  
14 Clarendon Street  
Nottingham  
Nottinghamshire  
NG1 5HQ

**Balance Sheet**  
**31 May 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,070		8,794
Investments	5		2		-
Investment property	6		5,100,000		4,225,000
			<u>5,104,072</u>		<u>4,233,794</u>
<b>CURRENT ASSETS</b>					
Debtors	7	850,923		100,825	
Cash at bank		<u>93,145</u>		<u>209,160</u>	
		944,068		309,985	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>995,195</u>		<u>271,852</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(51,127)</u>		<u>38,133</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,052,945		4,271,927
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(550,000)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(21,751)</u>		<u>(6,019)</u>
<b>NET ASSETS</b>			<u>4,481,194</u>		<u>4,265,908</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		165		165
Revaluation reserve	12		1,724,435		1,630,290
Retained earnings			<u>2,756,594</u>		<u>2,635,453</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,481,194</u>		<u>4,265,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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.

**Balance Sheet - continued**  
**31 May 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 December 2019 and were signed by:

J Hallam - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2019**

**1. STATUTORY INFORMATION**

Blackwell Property Company 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net rental income receivable, 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	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2018 and 31 May 2019	<u>8,214</u>	<u>15,410</u>	<u>522</u>	<u>24,146</u>
<b>DEPRECIATION</b>				
At 1 June 2018	3,272	11,558	522	15,352
Charge for year	<u>872</u>	<u>3,852</u>	<u>-</u>	<u>4,724</u>
At 31 May 2019	<u>4,144</u>	<u>15,410</u>	<u>522</u>	<u>20,076</u>
<b>NET BOOK VALUE</b>				
At 31 May 2019	<u>4,070</u>	<u>-</u>	<u>-</u>	<u>4,070</u>
At 31 May 2018	<u>4,942</u>	<u>3,852</u>	<u>-</u>	<u>8,794</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>2</u>
At 31 May 2019	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 May 2019	<u>2</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 June 2018	4,225,000
Additions	762,938
Revaluations	<u>112,062</u>
At 31 May 2019	<u>5,100,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2019	<u>5,100,000</u>
At 31 May 2018	<u>4,225,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019

6. **INVESTMENT PROPERTY - continued**

Fair value at 31 May 2019 is represented by:

	£
Valuation in 2017	1,531,713
Valuation in 2018	(32,690)
Valuation in 2019	112,062
Cost	<u>3,488,915</u>
	<u>5,100,000</u>

The investment property portfolio was revalued by the director during the year.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	97,885	88,075
Amounts owed by group undertakings	726,317	-
Other debtors	11,412	840
Prepayments and accrued income	<u>15,309</u>	<u>11,910</u>
	<u>850,923</u>	<u>100,825</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	40,000	-
Trade creditors	1,200	1,945
Taxation and social security	40,473	32,988
Other creditors	<u>913,522</u>	<u>236,919</u>
	<u>995,195</u>	<u>271,852</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Bank loans	<u>550,000</u>	<u>-</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>590,000</u>	<u>-</u>

The bank loan is secured by a fixed and floating charge covering all of the property or undertaking of the company



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
165	Ordinary	£1	<u>165</u>	<u>165</u>

12. **RESERVES**

	Revaluation reserve £
At 1 June 2018	1,630,290
Revaluation	112,062
Deferred tax	<u>(17,917)</u>
At 31 May 2019	<u><u>1,724,435</u></u>

13. **RELATED PARTY DISCLOSURES**

There is an amount of £762,986 (2018 - £36,665) included in other creditors which is due to the director of the company.

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.