

**BLENDCOURT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Blendcourt Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Blendcourt Limited
Balance Sheet
As At 31 December 2022

Registered number: 02765842

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,371,717		1,298,760
			<u>1,371,717</u>		<u>1,298,760</u>
CURRENT ASSETS					
Debtors	4	448		2,224	
Cash at bank and in hand		42,828		257,839	
		<u>43,276</u>		<u>260,063</u>	
Creditors: Amounts Falling Due Within One Year	5	(447,220)		(101,618)	
NET CURRENT ASSETS (LIABILITIES)			<u>(403,944)</u>		<u>158,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>967,773</u>		<u>1,457,205</u>
Creditors: Amounts Falling Due After More Than One Year	6		-		(500,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(122,274)</u>		<u>(113,046)</u>
NET ASSETS			<u><u>845,499</u></u>		<u><u>844,159</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Fair Value Reserve	8		489,097		452,184
Profit and Loss Account			<u>356,398</u>		<u>391,971</u>
SHAREHOLDERS' FUNDS			<u><u>845,499</u></u>		<u><u>844,159</u></u>

Blendcourt Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr. Colin Neil

Director

26th September 2023

The notes on pages 3 to 5 form part of these financial statements.

Blendcourt Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover represents amounts receivable for rents and sales of properties.

Rental income is recognised in the period to which it relates. Sales of property are recognised in the period in which the sale takes place.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Computer Equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

1.4. Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost. Subsequently it is measured at fair value at the reporting end date. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Blendcourt Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost or Valuation			
As at 1 January 2022	1,296,613	4,625	1,301,238
Additions	27,246	-	27,246
Revaluation	46,141	-	46,141
As at 31 December 2022	<u>1,370,000</u>	<u>4,625</u>	<u>1,374,625</u>
Depreciation			
As at 1 January 2022	-	2,478	2,478
Provided during the period	-	430	430
As at 31 December 2022	<u>-</u>	<u>2,908</u>	<u>2,908</u>
Net Book Value			
As at 31 December 2022	<u>1,370,000</u>	<u>1,717</u>	<u>1,371,717</u>
As at 1 January 2022	<u>1,296,613</u>	<u>2,147</u>	<u>1,298,760</u>

The historical cost of the investment properties is £758,629 (2021: £731,383).

Investment property comprises of 108 and 110A Lambeth Road, London, SE1 7PT. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. In the opinion of the directors, there has been no significant change in the valuation at the balance sheet date.

4. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	448	518
Directors' loan accounts	-	1,706
	<u>448</u>	<u>2,224</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	751	751
Bank loans and overdrafts	350,000	-
Corporation tax	(27)	56,362
Other taxes and social security	881	2,980
Other creditors	5,350	5,350
Accruals and deferred income	3,000	36,175
Directors' loan accounts	87,265	-
	<u>447,220</u>	<u>101,618</u>

The aggregate amount of creditors for which security has been given amounted to £350,000 (2021: £500,000)

Blendcourt Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	-	500,000
	<u>-</u>	<u>500,000</u>

Of the creditors falling due within and after more than one year the following amounts are due between one and two years.

	2022	2021
	£	£
Bank loans	-	500,000

7. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>4</u>	<u>4</u>

8. Reserves

	Fair Value Reserve
	£
As at 1 January 2022	452,184
Movements in fair value reserve	<u>36,913</u>
As at 31 December 2022	<u>489,097</u>

9. Related Party Transactions

The company paid interest of £2,726 (2021: £3,000) to Mr Colin Neil and Mrs Marion Neil in respect of a loan, included within their Directors loan account of £50,000. Interest has been calculated at rate of 10%.

10. General Information

Blendcourt Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02765842 . The registered office is Collingham House, 12 Gladstone Road, Wimbledon, London, SW19 1QT.

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.