

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2019

BOOCHFU DEVELOPMENTS
LIMITED

MENZIES

BOOCHFU DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	S P Archer K J A Furey
Registered number	03566214
Registered office	Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

BOOCHFU DEVELOPMENTS LIMITED

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BOOCHFU DEVELOPMENTS LIMITED

REGISTERED NUMBER:03566214

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	4	1,005,500	1,005,500
		<u>1,005,500</u>	<u>1,005,500</u>
Current assets			
Debtors: amounts falling due within one year	5	9,201	13,434
Cash at bank and in hand		62,821	41,196
		<u>72,022</u>	<u>54,630</u>
Creditors: amounts falling due within one year	6	(41,606)	(37,109)
Net current assets		<u>30,416</u>	<u>17,521</u>
Total assets less current liabilities		<u>1,035,916</u>	<u>1,023,021</u>
Creditors: amounts falling due after more than one year	7	(130,816)	(139,094)
Provisions for liabilities			
Deferred tax	9	(130,608)	(130,608)
		<u>(130,608)</u>	<u>(130,608)</u>
Net assets		<u><u>774,492</u></u>	<u><u>753,319</u></u>

BOOCHFU DEVELOPMENTS LIMITED

REGISTERED NUMBER:03566214

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		628,073	628,073
Profit and loss account		146,417	125,244
		<u>774,492</u>	<u>753,319</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 March 2020.

S P Archer

Director

The notes on pages 3 to 6 form part of these financial statements.

BOOCHFU DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. General information

Boochfu Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ashcombe House, 5 The Crescent, Leatherhead, Surrey, KT22 8DY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover represents rents and service charges receivable in the year.

2.3 Investment property

Investment property is carried at fair value determined annually by an internal valuation and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

BOOCHFU DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

the average monthly number of employees, including the directors, during the year was 2 (2018: 2).

4. Investment property

	Freehold investment property £
Valuation	
At 1 November 2018	1,005,500
At 31 October 2019	<u>1,005,500</u>

The 2019 valuations were made by the Directors, on an open market value for existing use basis.

5. Debtors: Amounts falling due within one year

	2019 £	2018 £
Trade debtors	8,446	9,675
Other debtors	2	3,000
Prepayments and accrued income	753	759
	<u>9,201</u>	<u>13,434</u>

BOOCHFU DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	11,094	13,909
Trade creditors	1,410	-
Corporation tax	4,926	4,364
Other creditors	17,281	15,956
Accruals and deferred income	6,895	2,880
	<u>41,606</u>	<u>37,109</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	130,816	139,094
	<u>130,816</u>	<u>139,094</u>

The bank loan of £141,910 (2018: £153,003) is secured by a first legal charge over the freehold property held by the company's bankers.

BOOCHFU DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

8. Loan

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	11,094	13,909
	<u>11,094</u>	<u>13,909</u>
Amounts falling due 1-2 years		
Bank loans	44,375	52,653
	<u>44,375</u>	<u>52,653</u>
Amounts falling due after more than 5 years		
Bank loans	86,441	86,441
	<u>86,441</u>	<u>86,441</u>
	<u>141,910</u>	<u>153,003</u>

9. Deferred taxation

	2019 £
At beginning of year	130,608
At end of year	<u>130,608</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	130,608	130,608
	<u>130,608</u>	<u>130,608</u>

10. Undistributable reserves

included within retained earnings are undistributable reserves of £628,073 (2018: £628,073).

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.