

**Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Bladon Sears (Properties) Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Bladon Sears (Properties) Limited**

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTORS:** Mrs H Bladon-Reid  
N A Sears-Adams

**SECRETARY:** N A Sears-Adams

**REGISTERED OFFICE:** 28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**REGISTERED NUMBER:** 05193452 (England and Wales)

**ACCOUNTANTS:** Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Statement of Financial Position**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		-		1,212
Investment property	5		<u>940,000</u>		<u>940,000</u>
			<b>940,000</b>		<b>941,212</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>3,948</b>		4,536	
Cash at bank		<u>20,027</u>		<u>18,186</u>	
		<b>23,975</b>		<b>22,722</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>193,727</u>		<u>201,542</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(169,752)</b>		<b>(178,820)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>770,248</b>		<b>762,392</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(327,543)</b>		<b>(332,760)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(43,901)</b>		<b>(43,901)</b>
<b>NET ASSETS</b>			<b>398,804</b>		<b>385,731</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings	11		<u>398,704</u>		<u>385,631</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>398,804</b>		<b>385,731</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

**Bladon Sears (Properties) Limited (Registered number: 05193452)**

**Statement of Financial Position - continued**

**31 March 2021**

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

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 Board of Directors and authorised for issue on 24 November 2021 and were signed on its behalf by:

N A Sears-Adams - Director

Mrs H Bladon-Reid - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Bladon Sears (Properties) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 the total invoice value, excluding value added tax, of rents received during the year.

**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% Straight line

**Investment property**

Initial measurement

Investment properties are initially measured at cost.

Subsequent measurement

Investment properties are measured at fair value at each reporting date with changes in fair values recognised in profit or loss. No depreciation is provided in respect of investment properties.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>6,194</u>
<b>DEPRECIATION</b>	
At 1 April 2020	4,982
Charge for year	<u>1,212</u>
At 31 March 2021	<u>6,194</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	-
At 31 March 2020	<u>1,212</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	
and 31 March 2021	<u>940,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>940,000</u>
At 31 March 2020	<u>940,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2018	339,274
Valuation in 2020	25,000
Cost	<u>575,726</u>
	<u>940,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>575,726</u>	<u>575,726</u>

The investment properties were valued on an open market basis on 31 March 2021 by the directors .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

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

	2021	2020
	£	£
Other debtors	3,445	3,445
Prepayments & accrued income	503	1,091
	<u>3,948</u>	<u>4,536</u>

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

	2021	2020
	£	£
Bank loans and overdrafts (see note 9)	5,745	5,374
Trade creditors	763	763
Tax	3,819	4,066
Other creditors	176,610	186,610
Directors' current accounts	513	915
Accruals & deferred income	6,277	3,814
	<u>193,727</u>	<u>201,542</u>

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

	2021	2020
	£	£
Bank loans (see note 9)	<u>327,543</u>	<u>332,760</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>304,564</u>	<u>311,264</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,745</u>	<u>5,374</u>
Amounts falling due between one and two years:		
Bank loans 1-2 years	<u>5,745</u>	<u>5,374</u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	<u>17,234</u>	<u>16,122</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>304,564</u>	<u>311,264</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>333,288</u></b>	<b><u>338,134</u></b>

The bank loans are secured on the investment properties.

**11. RESERVES**

The retained earnings of £398,704 (2019: £385,631) comprise distributable reserves of £77,331 (2019: £64,258) and non-distributable reserves of £321,373 (2019: £321,373) which relate to property revaluations less related deferred tax provision.

**12. RELATED PARTY DISCLOSURES**

Creditors include £174,305 (2020: £184,305) due to Bladon Sears Limited, a company in which Mrs H Bladon-Reid and N A Sears-Adams are directors and controlling shareholders.

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.