

Unaudited Financial Statements

for the Period 1 September 2021 to 31 March 2022

for

Burton Property Limited

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for the Period 1 September 2021 to 31 March 2022

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Burton Property Limited

Company Information

for the Period 1 September 2021 to 31 March 2022

**DIRECTORS:**

Mrs J H Burton  
A W R Burton

**SECRETARY:**

A W R Burton

**REGISTERED OFFICE:**

12 West Links  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TG

**REGISTERED NUMBER:**

05215425 (England and Wales)

**ACCOUNTANTS:**

Talbot Accounting Solutions LLP  
Bartley Cottage  
Ringwood Road  
Bartley  
Southampton  
Hampshire  
SO40 7LD

**Balance Sheet**  
**31 March 2022**

	Notes	31.3.22 £	£	31.8.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		42,710		53,363
Investment property	5		<u>2,808,090</u>		<u>2,808,090</u>
			2,850,800		2,861,453
<b>CURRENT ASSETS</b>					
Debtors	6	10,710		33,670	
Cash at bank		<u>766,898</u>		<u>698,496</u>	
		777,608		732,166	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>86,125</u>		<u>82,746</u>	
<b>NET CURRENT ASSETS</b>			<u>691,483</u>		<u>649,420</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,542,283		3,510,873
<b>PROVISIONS FOR LIABILITIES</b>			<u>24,567</u>		<u>24,711</u>
<b>NET ASSETS</b>			<u>3,517,716</u>		<u>3,486,162</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		120		120
Retained earnings			<u>3,517,596</u>		<u>3,486,042</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,517,716</u>		<u>3,486,162</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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.

Balance Sheet - continued  
31 March 2022

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 15 November 2022 and were signed on its behalf by:

A W R Burton - Director

Notes to the Financial Statements  
for the Period 1 September 2021 to 31 March 2022

1. **STATUTORY INFORMATION**

Burton Property 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 25% on reducing balance

**Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

**Taxation**

Taxation for the period 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 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 period 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.

Notes to the Financial Statements - continued  
for the Period 1 September 2021 to 31 March 2022

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Going concern**

These financial statements are prepared on a going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. The ongoing Covid-19 pandemic does not alter this expectation.

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2021 and 31 March 2022	98,952	21,545	120,497
<b>DEPRECIATION</b>			
At 1 September 2021	47,033	20,101	67,134
Charge for period	9,895	758	10,653
At 31 March 2022	56,928	20,859	77,787
<b>NET BOOK VALUE</b>			
At 31 March 2022	42,024	686	42,710
At 31 August 2021	51,919	1,444	53,363

Notes to the Financial Statements - continued  
for the Period 1 September 2021 to 31 March 2022

5. **INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 September 2021  
and 31 March 2022

**NET BOOK VALUE**

At 31 March 2022

At 31 August 2021

Total  
£

2,808,090

2,808,090

2,808,090

The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties by the directors.

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

	31.3.22	31.8.21
	£	£
Trade debtors	7,829	25,679
Other debtors	2,881	7,991
	<u>10,710</u>	<u>33,670</u>

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

	31.3.22	31.8.21
	£	£
Trade creditors	923	24
Taxation and social security	44,923	32,773
Other creditors	40,279	49,949
	<u>86,125</u>	<u>82,746</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.8.21
			£	£
41	Ordinary A shares	£1	41	41
39	Ordinary B shares	£1	39	39
20	Ordinary C shares	£1	20	20
20	Ordinary D shares	£1	20	20
			<u>120</u>	<u>120</u>

Ordinary A shares and B shares carry the right to receive notice of, to be present and speak at and to vote either in person or by proxy, at any general meeting of the Company or by way of written resolution.

Ordinary C shares and D shares shall not carry the right to receive notice of, to be present and speak at and to vote, wither in person or by proxy, at any general meeting of the Company or by way of written resolution.



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