

Unaudited Financial Statements
for the Year Ended 30 November 2019
for
BLM Estates Limited

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for the Year Ended 30 November 2019**

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BLM Estates Limited
Company Information
for the Year Ended 30 November 2019

DIRECTOR: B Longstaff

SECRETARY: Mrs S M Longstaff

REGISTERED OFFICE: The Glades
Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

REGISTERED NUMBER: 05985973 (England and Wales)

Statement of Financial Position
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	5		2,787,139		1,865,774
CURRENT ASSETS					
Debtors	6	93,871		6,000	
Cash at bank		<u>197,251</u>		<u>30,416</u>	
		291,122		36,416	
CREDITORS					
Amounts falling due within one year	7	<u>2,038,719</u>		<u>1,790,293</u>	
NET CURRENT LIABILITIES			<u>(1,747,597)</u>		<u>(1,753,877)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,039,542		111,897
CREDITORS					
Amounts falling due after more than one year	8		(688,010)		-
PROVISIONS FOR LIABILITIES			<u>(55,000)</u>		<u>(18,000)</u>
NET ASSETS			<u>296,532</u>		<u>93,897</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			234,065		76,839
Retained earnings			<u>62,367</u>		<u>16,958</u>
SHAREHOLDERS' FUNDS			<u>296,532</u>		<u>93,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.
- (b)

Statement of Financial Position - continued
30 November 2019

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 director and authorised for issue on 19 June 2020 and were signed by:

B Longstaff - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

BLM Estates 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the company's current and expected performance.

Turnover

Turnover represents rental income receivable in the year.

Investment property

Investment properties are revalued annually to open market value. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account.

Depreciation is not provided in respect of freehold investment properties. The director considers that this accounting policy, which represents a departure from the statutory accounting rules is necessary to provide a true and fair view as required under SSAP 19 Accounting for investment properties. The financial effect of the departure from the statutory accounting rules is shown in the notes to the financial statements.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. **EMPLOYEES**

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

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2018	1,865,774
Additions	727,139
Revaluations	194,226
At 30 November 2019	<u>2,787,139</u>
NET BOOK VALUE	
At 30 November 2019	<u>2,787,139</u>
At 30 November 2018	<u>1,865,774</u>

Fair value at 30 November 2019 is represented by:

	£
Valuation in 2018	94,839
Valuation in 2019	194,226
Cost	<u>2,498,074</u>
	<u>2,787,139</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>2,498,074</u>	<u>1,770,935</u>

Investment property was valued on an open market basis on 30 November 2019 by the director .

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

	2019 £	2018 £
Other debtors	<u>93,871</u>	<u>6,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	11,990	-
Taxation and social security	11,695	5,291
Other creditors	<u>2,015,034</u>	<u>1,785,002</u>
	<u>2,038,719</u>	<u>1,790,293</u>

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

	2019	2018
	£	£
Bank loans	<u>688,010</u>	<u>-</u>

9. POST BALANCE SHEET EVENTS - CORONAVIRUS OUTBREAK

In March 2020 the UK was impacted by the outbreak of the Coronavirus. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. For the reasons outlined below the directors do not consider that there has been a material impact on the results of the company for the year ended 30 November 2019 as a result of the restrictions placed on UK businesses.

Since the year end we have been significantly impacted by the restrictions on the movement of people implemented by the Government as a result of the coronavirus outbreak.

These restrictions have not effected the company's ability to trade and the director is confident that the company is still viable.

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.