

Company registration number 05985973 (England and Wales)

**BLM Estates Limited**

**Unaudited financial statements**

**For the year ended 30 November 2022**

# **BLM Estates Limited**

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# BLM Estates Limited

## Statement of financial position as at 30 November 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,256		1,883
Investment properties	3		3,367,000		3,367,000
			<u>3,368,256</u>		<u>3,368,883</u>
<b>Current assets</b>					
Debtors	4	112,571		113,277	
Cash at bank and in hand		9,384		7,767	
		<u>121,955</u>		<u>121,044</u>	
<b>Creditors: amounts falling due within one year</b>	5	(1,285,840)		(1,268,917)	
<b>Net current liabilities</b>			<u>(1,163,885)</u>		<u>(1,147,873)</u>
<b>Total assets less current liabilities</b>			2,204,371		2,221,010
<b>Creditors: amounts falling due after more than one year</b>	6		(1,006,583)		(1,054,916)
<b>Provisions for liabilities</b>			<u>(251,000)</u>		<u>(251,000)</u>
<b>Net assets</b>			<u>946,788</u>		<u>915,094</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Revaluation reserve			753,010		753,010
Profit and loss reserves			193,678		161,984
<b>Total equity</b>			<u>946,788</u>		<u>915,094</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **BLM Estates Limited**

### **Statement of financial position (continued) as at 30 November 2022**

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The financial statements were approved and signed by the director and authorised for issue on 23 February 2023

Mr B Longstaff  
**Director**

**Company Registration No. 05985973**

## BLM Estates Limited

### Statement of changes in equity

For the year ended 30 November 2022

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 December 2020</b>	100	452,010	119,476	571,586
<b>Year ended 30 November 2021:</b>				
Profit and total comprehensive income for the year	-	-	343,508	343,508
Transfers	-	301,000	(301,000)	-
<b>Balance at 30 November 2021</b>	100	753,010	161,984	915,094
<b>Year ended 30 November 2022:</b>				
Profit and total comprehensive income for the year	-	-	31,694	31,694
<b>Balance at 30 November 2022</b>	100	753,010	193,678	946,788

# BLM Estates Limited

## Notes to the financial statements

For the year ended 30 November 2022

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### 1 Accounting policies

#### Company information

BLM Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Glades, Festival Way, Festival Park, Stoke on Trent, Staffordshire, United Kingdom, ST1 5SQ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Revenue from rentals of property are recognised when the amount of revenue can be measured reliably, it is probable that the economical benefits associated with the transactions will flow to the entity and the costs incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
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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 profit or loss.

#### 1.4 Investment properties

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. Changes in fair value are recognised in profit or loss.

#### 1.5 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.

# BLM Estates Limited

## Notes to the financial statements (continued)

### For the year ended 30 November 2022

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#### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BLM Estates Limited

## Notes to the financial statements (continued)

For the year ended 30 November 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.9 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.



# BLM Estates Limited

## Notes to the financial statements (continued)

For the year ended 30 November 2022

### 2 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 December 2021 and 30 November 2022	3,137
<b>Depreciation and Impairment</b>	
At 1 December 2021	1,254
Depreciation charged in the year	627
At 30 November 2022	1,881
<b>Carrying amount</b>	
At 30 November 2022	1,256
At 30 November 2021	1,883

### 3 Investment property

	2022 £
<b>Fair value</b>	
At 1 December 2021 and 30 November 2022	3,367,000

Investment property comprises of residential properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 November 2022 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	90	-
Other debtors	112,481	113,277
	112,571	113,277

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	48,333	46,984
Taxation and social security	7,355	9,898
Other creditors	1,230,152	1,212,035
	1,285,840	1,268,917

## **BLM Estates Limited**

### **Notes to the financial statements (continued)**

**For the year ended 30 November 2022**

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**6 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,006,583	1,054,916
	<u>          </u>	<u>          </u>

**7 Security**

The bank loans are secured by a fixed and floating charge over the assets of the company.

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.