

BASKERVILLE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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BASKERVILLE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019**

DIRECTORS:

D S Baskerville
P B Baskerville

REGISTERED OFFICE:

Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

REGISTERED NUMBER:

05998443 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
28 FEBRUARY 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 51,442 | | 51,840 |
| Investment property | 5 | | <u>1,500,000</u> | | <u>1,028,110</u> |
| | | | 1,551,442 | | 1,079,950 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 8,363 | | 274 | |
| Cash at bank | | <u>19,708</u> | | <u>10,465</u> | |
| | | 28,071 | | 10,739 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>291,420</u> | | <u>286,304</u> | |
| NET CURRENT LIABILITIES | | | <u>(263,349)</u> | | <u>(275,565)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,288,093 | | 804,385 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (552,181) | | (598,046) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(56,900)</u> | | <u>(4,800)</u> |
| NET ASSETS | | | <u>679,012</u> | | <u>201,539</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 100 | | 100 |
| Revaluation reserve | 12 | | 94,184 | | 94,184 |
| Retained earnings | | | <u>584,728</u> | | <u>107,255</u> |
| SHAREHOLDERS' FUNDS | | | <u>679,012</u> | | <u>201,539</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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)

BALANCE SHEET - continued
28 FEBRUARY 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 Board of Directors on 13 November 2019 and were signed on its behalf by:

D S Baskerville - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Baskerville 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 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.

Plant and machinery - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is 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 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 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 (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| COST | |
| At 1 March 2018 | 69,120 |
| Additions | 5,082 |
| At 28 February 2019 | <u>74,202</u> |
| DEPRECIATION | |
| At 1 March 2018 | 17,280 |
| Charge for year | 5,480 |
| At 28 February 2019 | <u>22,760</u> |
| NET BOOK VALUE | |
| At 28 February 2019 | <u>51,442</u> |
| At 28 February 2018 | <u>51,840</u> |

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 March 2018 | 1,028,110 |
| Revaluations | 471,890 |
| At 28 February 2019 | <u>1,500,000</u> |
| NET BOOK VALUE | |
| At 28 February 2019 | <u>1,500,000</u> |
| At 28 February 2018 | <u>1,028,110</u> |

Fair value at 28 February 2019 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2007 | 134,184 |
| Valuation in 2008 | (40,000) |
| Valuation in 2019 | 471,890 |
| Cost | <u>933,926</u> |
| | <u>1,500,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

5. INVESTMENT PROPERTY - continued

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

| | 2019 | 2018 |
|------|----------------|----------------|
| | £ | £ |
| Cost | <u>933,926</u> | <u>933,926</u> |

Investment property was valued on an open market basis on 28 February 2019 by the directors of the company

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------|--------------|------------|
| | £ | £ |
| Trade debtors | - | 274 |
| Other debtors | <u>8,363</u> | <u>-</u> |
| | <u>8,363</u> | <u>274</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 11,820 | 11,748 |
| Hire purchase contracts | 10,000 | 10,000 |
| Trade creditors | 118 | 3,707 |
| Taxation and social security | 8,106 | 55 |
| Other creditors | <u>261,376</u> | <u>260,794</u> |
| | <u>291,420</u> | <u>286,304</u> |

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

| | 2019 | 2018 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Bank loans | 22,235 | 33,167 |
| Hire purchase contracts | 20,000 | 30,000 |
| Other creditors | <u>509,946</u> | <u>534,879</u> |
| | <u>552,181</u> | <u>598,046</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Bank loans | 34,055 | 44,915 |
| Hire purchase contracts | 30,000 | 40,000 |
| | <u>64,055</u> | <u>84,915</u> |

Bank loans are secured by way of a legal charge over the assets of the company.

Assets financed under hire purchase agreements are secured on the individual assets concerned.

10. PROVISIONS FOR LIABILITIES

| | 2019 | 2018 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>56,900</u> | <u>4,800</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 March 2018 | | 4,800 |
| Provided during year | | <u>52,100</u> |
| Balance at 28 February 2019 | | <u>56,900</u> |

11. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2019 | 2018 |
|----------------------------------|----------|----------------|------------|------------|
| Number: | Class: | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

12. RESERVES

| | Revaluation reserve |
|--------------------------------------|---------------------|
| | £ |
| At 1 March 2018 and 28 February 2019 | <u>94,184</u> |

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.