

BAINTON ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 7

BAINTON ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTOR: N R Clough

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 07282436 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		801,715		810,000
CURRENT ASSETS					
Debtors	5	1,438		7,937	
Cash at bank		<u>9,462</u>		<u>822</u>	
		10,900		8,759	
CREDITORS					
Amounts falling due within one year	6	<u>247,910</u>		<u>291,532</u>	
NET CURRENT LIABILITIES			<u>(237,010)</u>		<u>(282,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			564,705		527,227
CREDITORS					
Amounts falling due after more than one year	7		(40,000)		-
PROVISIONS FOR LIABILITIES			<u>(80,560)</u>		<u>(81,320)</u>
NET ASSETS			<u>444,145</u>		<u>445,907</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Fair value reserve	10		402,638		406,733
Retained earnings			<u>41,407</u>		<u>39,074</u>
SHAREHOLDERS' FUNDS			<u>444,145</u>		<u>445,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 March 2022 and were signed by:

N R Clough - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Bainton 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.

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.

Going concern

The company is continuing to trade through the coronavirus pandemic and whilst there are uncertainties surrounding the impact of the lockdown, the business is operating at a viable level. The directors have given an undertaking to continue to support the company financially going forward.

Turnover

Turnover represents ground rents receivable.

Investment property

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the income statement and the revaluation reserve. No depreciation is provided in respect of investment properties.

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

Investments

Current asset investments are recognised at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised through the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 July 2020

Disposals

At 30 June 2021

NET BOOK VALUE

At 30 June 2021

At 30 June 2020

Investment
property
£

810,000

(8,285)

801,715

801,715

810,000

Cost or valuation at 30 June 2021 is represented by:

Valuation in 2017

Valuation in 2020

Investment
property
£

462,500

339,215

801,715

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

	2021 £	2020 £
Cost	318,517	321,947

Investment property was valued on an open market basis on 30 June 2020 by the director, NR Clough FRICS .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	4,307
Other debtors	1,438	3,630
	1,438	7,937

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	36,052
Taxation and social security	406	274
Other creditors	247,504	255,206
	<u>247,910</u>	<u>291,532</u>

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

	2021	2020
	£	£
Other creditors	<u>40,000</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>-</u>	<u>36,052</u>

Loans are secured upon the properties to which they relate and by fixed and floating charges on the company's assets.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
50	A	£1	50	50
50	B	£1	50	50
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

10. RESERVES

	Fair value reserve
£	
At 1 July 2020	406,733
Deferred tax movement	760
Revaluation transfer from retained earnings	(4,855)
Revaluation gains	0
At 30 June 2021	<u>402,638</u>

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable fair value reserve in order to assist with the identification of profits available for distribution.

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.