

# Burrington Estates Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **Burrington Estates Limited**

## **Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Financial Statements	<u>5 to 9</u>

# **Burrington Estates Limited**

## **Company Information**

<b>Directors</b>	Mr M D Edworthy Mr P N Scantlebury
<b>Registered office</b>	Dean Clarke House Southernhay East Exeter Devon EX1 1AP
<b>Accountants</b>	Houndiscombe Consultants Limited T/A Condry Mathias Chartered Accountants 6 Houndiscombe Road Plymouth Devon PL4 6HH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Burrington Estates Limited  
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Burrington Estates Limited for the year ended 31 December 2019 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Burrington Estates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Burrington Estates Limited and state those matters that we have agreed to state to the Board of Directors of Burrington Estates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burrington Estates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Burrington Estates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Burrington Estates Limited. You consider that Burrington Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Burrington Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

28 November 2020

# Burrington Estates Limited

(Registration number: 07776551)

## Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	52,604	14,573
Investments	<u>5</u>	2,009,521	2,008,521
		<u>2,062,125</u>	<u>2,023,094</u>
<b>Current assets</b>			
Debtors	<u>6</u>	6,060,816	6,440,593
Cash at bank and in hand		<u>5,618</u>	<u>6,514</u>
		6,066,434	6,447,107
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(7,194,885)</u>	<u>(7,356,727)</u>
<b>Net current liabilities</b>		<u>(1,128,451)</u>	<u>(909,620)</u>
<b>Total assets less current liabilities</b>		933,674	1,113,474
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(26,203)	-
<b>Provisions for liabilities</b>		<u>(8,943)</u>	<u>(2,477)</u>
<b>Net assets</b>		<u>898,528</u>	<u>1,110,997</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>898,526</u>	<u>1,110,995</u>
<b>Shareholders' funds</b>		<u>898,528</u>	<u>1,110,997</u>

## **Burrington Estates Limited**

**(Registration number: 07776551)**

### **Balance Sheet as at 31 December 2019**

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 28 November 2020 and signed on its behalf by:

.....

Mr M D Edworthy  
Director

# **Burrington Estates Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Dean Clarke House  
Southernhay East  
Exeter  
Devon  
EX1 1AP  
England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Under the provision of section 399 of the companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore, the accounts show information about the company as an individual company.

#### **Group accounts not prepared**

Under the provision of Section 399 of the Companies Act 2006, the company is exempt from preparing consolidated accounts and has not done so, the accounts show information about the company as an individual company..

#### **Going concern**

As at the year end, the balance sheet shows net current liabilities of £1,196,451 (2018: £909,620). Accordingly, the directors have had to consider the basis upon which the accounts should be prepared and determine whether a going concern basis remains appropriate. The accounts have been prepared on a going concern basis, as the directors continue to provide financial support, when necessary to the company. The directors have reviewed the position for twelve months from the date the accounts were approved and in their opinion, the company will reduce the balance sheet deficiency and will show positive results for the next financial period.

The directors have also had to take into account the impact on the business caused by the Coronavirus outbreak. To cope with the outbreak the business accessed the relevant emergency government support available to support it through the lockdown, and expects to be in a position to commence normal trading once the peak of the crisis has passed.

# **Burrington Estates Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	20% straight line on cost
Computer equipment	33% on cost

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 6).



# Burrington Estates Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	56,185	-	56,185
Additions	6,225	42,000	48,225
At 31 December 2019	62,410	42,000	104,410
<b>Depreciation</b>			
At 1 January 2019	41,612	-	41,612
Charge for the year	5,819	4,375	10,194
At 31 December 2019	47,431	4,375	51,806
<b>Carrying amount</b>			
At 31 December 2019	14,979	37,625	52,604
At 31 December 2018	14,573	-	14,573

### 5 Investments

	2019 £	2018 £
Investments in subsidiaries	2,009,521	2,008,521
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2019		2,008,521
Additions		1,000
At 31 December 2019		2,009,521
<b>Carrying amount</b>		
At 31 December 2019		2,009,521
At 31 December 2018		2,008,521

# Burrington Estates Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
Library Lofts Limited	Dean Clarke House, Southernhay East, Exeter, EX1 1AP England	Ordinary	100%	100%
Burrington Estates International Limited	Dean Clarke House, Southernhay East, Exeter, EX1 1AP England	Ordinary	100%	100%
Cathedral View (Exeter) Limited	Dean Clarke House, Southernhay Exeter EX1 1AP UK	Ordinary	50%	50%

### 6 Debtors

	Note	2019 £	2018 £
Trade debtors		95,113	89,318
Amounts owed by group undertakings and undertakings in which the company has a participating interest		819,124	12,064
Other debtors		5,146,579	6,339,211
		<u>6,060,816</u>	<u>6,440,593</u>

# **Burrington Estates Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **7 Creditors**

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

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>			
Loans and borrowings		6,209	-
Trade creditors		14,746	35,557
Amounts owed to group undertakings and undertakings in which the company has a participating interest		233,441	382,411
Taxation and social security		36,939	77,149
Accruals and deferred income		9,527	422,760
Other creditors		6,894,023	6,438,850
		<u>7,194,885</u>	<u>7,356,727</u>

Plymouth

This document was delivered using electronic communications and authenticated in accordance with the  
Deeds and Documents Act 1995 and the Registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.