

Burrington Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

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

Burrington Estates Limited

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Burrington Estates Limited

Company Information

Directors	Mr M D Edworthy Mr P N Scantlebury
Registered office	Dean Clarke House Southernhay East Exeter Devon EX1 1AP
Accountants	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 2020**

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 2020 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.

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

18 September 2021

Burrington Estates Limited
(Registration number: 07776551)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	41,037	52,604
Investments	<u>5</u>	1,708,021	2,009,521
		<u>1,749,058</u>	<u>2,062,125</u>
Current assets			
Debtors	<u>6</u>	5,827,312	6,060,818
Cash at bank and in hand		<u>9,273</u>	<u>5,618</u>
		5,836,585	6,066,436
Creditors: Amounts falling due within one year	<u>7</u>	<u>(6,691,571)</u>	<u>(7,194,887)</u>
Net current liabilities		<u>(854,986)</u>	<u>(1,128,451)</u>
Total assets less current liabilities		894,072	933,674
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(70,511)</u>	<u>(26,203)</u>
Provisions for liabilities		<u>(7,797)</u>	<u>(8,943)</u>
Net assets		<u>815,764</u>	<u>898,528</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>815,762</u>	<u>898,526</u>
Shareholders' funds		<u>815,764</u>	<u>898,528</u>

Burrington Estates Limited
(Registration number: 07776551)
Balance Sheet as at 31 December 2020

For the financial year ending 31 December 2020 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 18 September 2021 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 2020

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 £854,986 (2019: £1,128,451). 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 2020

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:

Asset class	Depreciation method and rate
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 9 (2019 - 6).

Burrington Estates Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2020	62,410	42,000	104,410
Additions	1,774	-	1,774
At 31 December 2020	64,184	42,000	106,184
Depreciation			
At 1 January 2020	47,431	4,375	51,806
Charge for the year	3,935	9,406	13,341
At 31 December 2020	51,366	13,781	65,147
Carrying amount			
At 31 December 2020	12,818	28,219	41,037
At 31 December 2019	14,979	37,625	52,604

5 Investments

	2020 £	2019 £
Investments in subsidiaries	1,708,021	2,009,521
Subsidiaries		£
Cost or valuation		
At 1 January 2020		2,009,521
Disposals		(301,500)
At 31 December 2020		1,708,021
Carrying amount		
At 31 December 2020		1,708,021
At 31 December 2019		2,009,521

Burrington Estates Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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	
					2020	2019
Subsidiary undertakings						
Burrington Estates International Limited			Dean Clarke House, Southernhay East, Exeter, EX1 1AP England	Ordinary	100%	100%
Cathedral Limited	View	(Exeter)	Dean Clarke House, Southernhay Exeter EX1 1AP UK	Ordinary	50%	50%

6 Debtors

	Note	2020 £	2019 £
Trade debtors		571,162	95,113
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	3,134	819,124
Other debtors		5,253,016	5,146,581
		<u>5,827,312</u>	<u>6,060,818</u>

Burrington Estates Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings		6,209	6,209
Trade creditors		23,022	14,746
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	137,791	233,441
Taxation and social security		325,761	36,939
Accruals and deferred income		52,385	9,527
Other creditors		6,146,403	6,894,025
		<u>6,691,571</u>	<u>7,194,887</u>

8 Related party transactions

During the year, advances were made to Mr M Edworthy totalling £258,514, this amount was partly repaid during the year. The balance outstanding as at 31 December 2020, which was included within other debtors is £68,462 (2019: credit £64,619). Interest is charged at 2.5% per annum and is calculated on a monthly basis. Interest of £142 (2019: nil) was charged on the outstanding balance during the year.

During the year, advances were made to Mr P Scantlebury totalling £202,978, this amount was partly repaid during the year. The balance outstanding as at 31 December 2020, which was included within other debtors is £82,441 (2019: credit £70,709). Interest is charged at 2.5% per annum and is calculated on a monthly basis. Interest of £172 (2019: nil) was charged on the outstanding balance during the year.

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.