

Bastins 2012 Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 January 2020

Registration number: 08072510

Bastins 2012 Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>10</u>

Bastins 2012 Limited

Company Information

Directors	Mr N Hopkins Mrs D Hopkins Mr M Hopkins
Registered office	Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF
Accountants	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF

Bastins 2012 Limited

Balance Sheet

31 January 2020

	Note	2020 £	2019 £
Tangible assets			
Intangible assets	<u>4</u>	266	1,302
Tangible fixed assets	<u>5</u>	2,080,284	3,019,849
Investment property	<u>6</u>	877,235	-
		<u>2,957,785</u>	<u>3,021,151</u>
Current assets			
Stocks		245,200	520,475
Debtors	<u>7</u>	49,257	30,095
Investments	<u>8</u>	111,811	159,935
Cash at bank and in hand		<u>301,155</u>	<u>317,737</u>
		707,423	1,028,242
Creditors: Amounts falling due within one year	<u>9</u>	<u>(236,162)</u>	<u>(201,307)</u>
Net current assets		<u>471,261</u>	<u>826,935</u>
Total assets less current liabilities		3,429,046	3,848,086
Provisions for liabilities		<u>23,122</u>	<u>(29,900)</u>
Net assets		<u>3,452,168</u>	<u>3,818,186</u>
Capital and reserves			
Called up share capital	<u>10</u>	3,507,455	3,577,455
Other reserves		(85,191)	-
Profit and loss account		<u>29,904</u>	<u>240,731</u>
Total equity		<u>3,452,168</u>	<u>3,818,186</u>

Bastins 2012 Limited

Balance Sheet

31 January 2020

For the financial year ending 31 January 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 October 2020 and signed on its behalf by:

.....
Mr N Hopkins
Director

.....
Mrs D Hopkins
Director

.....
Mr M Hopkins
Director

Company Registration Number: 08072510

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 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:

Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

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.

Revenue recognition

Turnover represents the value of goods sold to customers during the year, less returns and Value Added Tax. Turnover is recognised on physical delivery of goods to the customer.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible fixed assets

All fixed assets are initially recorded at cost.

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:

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

Asset class	Depreciation method and rate
Freehold Property	2% Straight Line
Leasehold Property	10% Straight Line
Fixtures & Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	33.3% Straight Line

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Defined contribution pension obligation

The company operated a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

Financial instruments

Classification

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

The company holds the following financial instruments:

- Short term trade debtors and creditors; and
- loans receivable.

All financial instruments are classified as basic.

Recognition and measurement

Basic financial assets comprise short term trade and other debtors, cash and bank balances and loans receivable.

Basic financial liabilities comprise short term trade and other creditors.

Except for loans receivable, these instruments are initially measured at transaction price, including transaction costs, are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Loan receivable are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

There is no intention for the preference shares to be redeemed. Therefore under the circumstances the directors are of the opinion that it is more appropriate for the preference shares to be included within share capital to show a true and fair view.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 45 (2019 - 51).

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

4 Intangible assets

	Website cost £	Total £
Cost or valuation		
At 1 February 2019	3,115	3,115
At 31 January 2020	3,115	3,115
Amortisation		
At 1 February 2019	1,813	1,813
Amortisation charge	1,036	1,036
At 31 January 2020	2,849	2,849
Carrying amount		
At 31 January 2020	266	266
At 31 January 2019	1,302	1,302

5 Tangible fixed assets

	Land and buildings £	Fixtures and Fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2019	3,146,071	558,512	72,593	3,777,176
Additions	139,695	8,110	-	147,805
Disposals	-	(606)	-	(606)
Transfers	(1,051,733)	-	-	(1,051,733)
At 31 January 2020	2,234,033	566,016	72,593	2,872,642
Depreciation				
At 1 February 2019	325,660	386,177	45,490	757,327
Charge for the year	49,191	45,024	6,776	100,991
Eliminated on disposal	-	(152)	-	(152)
Transfers	(65,808)	-	-	(65,808)
At 31 January 2020	309,043	431,049	52,266	792,358
Carrying amount				
At 31 January 2020	1,924,990	134,967	20,327	2,080,284
At 31 January 2019	2,820,411	172,335	27,103	3,019,849

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

Included within the net book value of land and buildings above is £1,903,061 (2019 - £2,792,849) in respect of freehold land and buildings and £21,929 (2019 - £27,562) in respect of long leasehold land and buildings.

6 Investment properties

	2020 £
At 1 February 2019	-
Transfers from land and buildings	985,925
Fair value adjustments	<u>(108,690)</u>
At 31 January 2020	<u><u>877,235</u></u>

There has been no valuation of investment property by an independent valuer. The figure disclosed is deemed to be the fair value of the property by the directors and will be reviewed on an annual basis.

7 Debtors

	2020 £	2019 £
Trade debtors	-	619
Other debtors	3,755	4,000
Prepayments	<u>45,502</u>	<u>25,476</u>
	<u><u>49,257</u></u>	<u><u>30,095</u></u>

8 Current asset investments

	2020 £	2019 £
Other investments	<u>111,811</u>	<u>159,935</u>

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

9 Creditors

Creditors: amounts falling due within one year

	2020	2019
	£	£
Due within one year		
Trade creditors	61,936	52,394
PAYE and NIC creditor	6,274	5,224
Other creditors	74,190	25,848
Directors' current accounts	32,435	31,750
Accruals and deferred income	11,002	25,711
VAT	50,325	60,380
	<u>236,162</u>	<u>201,307</u>

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2020

10 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
A Ordinary shares of £1 each	1,870,100	1,870,100	1,870,100	1,870,100
B Ordinary shares of £1 each	100	100	100	100
C Ordinary shares of £1 each	100	100	100	100
Redeemable preference shares of £1 each	1,637,055	1,637,055	1,707,055	1,707,055
	<u>3,507,455</u>	<u>3,507,455</u>	<u>3,577,455</u>	<u>3,577,455</u>

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £191,258 (2019 - £231,000) relating to operating lease commitments.

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.