

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Burchett Services Limited**

Burchett Services Limited (Registered number: 08891105)

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Burchett Services Limited

Company Information for the Year Ended 31 March 2020

DIRECTORS:

A N Gibson
V J Gibson

SECRETARY:

V J Gibson

REGISTERED OFFICE:

4 Burchett Coppice
Wokingham
Berkshire
RG40 4YA

REGISTERED NUMBER:

08891105 (England and Wales)

ACCOUNTANTS:

ATS Accounting & Tax Solutions Ltd
6 Corfield Close
Finchampstead
Wokingham
Berkshire
RG40 4PA

Burchett Services Limited (Registered number: 08891105)

Report of the Directors for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of residential property letting.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

A N Gibson
V J Gibson

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

V J Gibson - Director

27 May 2020

Burchett Services Limited (Registered number: 08891105)

Income Statement for the Year Ended 31 March 2020

	2020 £	2019 £
TURNOVER	-	-
Administrative expenses	<u>5,503</u> (5,503)	<u>6,342</u> (6,342)
Other operating income	<u>19,254</u>	<u>19,744</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	13,751	13,402
Tax on profit	<u>2,613</u>	<u>2,547</u>
PROFIT FOR THE FINANCIAL YEAR	<u>11,138</u>	<u>10,855</u>

The notes form part of these financial statements

Burchett Services Limited (Registered number: 08891105)

Balance Sheet 31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>375,683</u>		<u>375,683</u>
			375,683		375,683
CURRENT ASSETS					
Cash in hand		30,431		18,641	
CREDITORS					
Amounts falling due within one year	6	<u>322,298</u>		<u>317,646</u>	
NET CURRENT LIABILITIES			(291,867)		(299,005)
TOTAL ASSETS LESS CURRENT LIABILITIES			83,816		76,678
PROVISIONS FOR LIABILITIES			<u>2,358</u>		<u>2,358</u>
NET ASSETS			<u>81,458</u>		<u>74,320</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>80,458</u>		<u>73,320</u>
SHAREHOLDERS' FUNDS			<u>81,458</u>		<u>74,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 27 May 2020 and were signed on its behalf by:

A N Gibson - Director

V J Gibson - Director

Burchett Services Limited (Registered number: 08891105)

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

1. STATUTORY INFORMATION

Burchett Services 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 Income Statement, 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 2 (2019 - NIL) .

Burchett Services Limited (Registered number: 08891105)

Notes to the Financial Statements - continued for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machiner etc £
COST	
At 1 April 2019 and 31 March 2020	<u>1,389</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>1,389</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>375,683</u>
NET BOOK VALUE	
At 31 March 2020	<u>375,683</u>
At 31 March 2019	<u>375,683</u>

The properties were valued by the directors in 2017 based on the sales prices of similar properties in the area. The valuation was not carried out by an independent professional valuer.

No deferred tax was provided on the gain in 2017 on this was corrected in 2018, by providing deferred tax at the corporation tax rate of 17% x the timing difference due the valuation.

The combined increase in value of the two properties of £42500 less the deferred tax of £2358 is not distributable but is included under Retained earnings. An amount of £40142 of Retained earnings is therefore non distributable reserves.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	2,613	2,548
Other creditors	<u>319,685</u>	<u>315,098</u>
	<u>322,298</u>	<u>317,646</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.