

Company Registration No. 09441266 (England and Wales)

BAYMOON PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

Richard Anthony
Chartered Accountants and Registered Auditors

BAYMOON PROPERTIES LIMITED

COMPANY INFORMATION

Directors	Mr A Davis Mr R Davis
Company number	09441266
Registered office	2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU
Accountants	Richard Anthony 2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU

BAYMOON PROPERTIES LIMITED

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BAYMOON PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		715,356		711,858
Current assets					
Debtors	3	893		55,074	
Cash at bank and in hand		7,085		14,844	
		<u>7,978</u>		<u>69,918</u>	
Creditors: amounts falling due within one year	4	<u>(174,271)</u>		<u>(874,564)</u>	
Net current liabilities			<u>(166,293)</u>		<u>(804,646)</u>
Total assets less current liabilities			549,063		(92,788)
Creditors: amounts falling due after more than one year	5		(664,539)		-
Net liabilities			<u>(115,476)</u>		<u>(92,788)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>(115,478)</u>		<u>(92,790)</u>
Total equity			<u>(115,476)</u>		<u>(92,788)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BAYMOON PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 11 December 2017 and are signed on its behalf by:

Mr A Davis

Director

Company Registration No. 09441266

BAYMOON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Baymoon Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, Gadd House, Arcadia Avenue, Finchley, London, N3 2JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Baymoon Properties Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 16 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for rental income.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAYMOON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Investment property

	2017 £
Fair value	
At 1 April 2016	711,858
Additions	3,498
	<hr/>
At 31 March 2017	715,356
	<hr/>

The investment property relates to 9 Grade Parade, Brighton, BN2 9QB. The fair value of the investment property has been arrived at on the basis of a valuation carried out by directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

BAYMOON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

3 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	893	-
Other debtors	-	55,074
	<u>893</u>	<u>55,074</u>
	<u><u>893</u></u>	<u><u>55,074</u></u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	174,271	874,564
	<u>174,271</u>	<u>874,564</u>
	<u><u>174,271</u></u>	<u><u>874,564</u></u>

5 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans and overdrafts	664,539	-
	<u>664,539</u>	<u>-</u>
	<u><u>664,539</u></u>	<u><u>-</u></u>

The loan is secured by way of legal charge over the property at 9 Grade Parade, Brighton, BN2 9QB, which is held for investment purposes.

6 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

7 Related party transactions

As at the balance sheet date, there was an amount of £4,099 (2016: £4,099) owed to Baycross Developments Limited, £1,885 (2016: £1,885) owed to Balefield Properties Limited, £2,400 (2016: £nil) owed to Sherlock Road Properties Limited, £106,500 (2016: £56,500) owed to Mansfield Road Developments Limited, £4,420 (2016: £4,420) owed to Meridian Road Developments Limited, £15,426 (2016: £15,426) owed to Manila Road Properties Limited and £32,668 (2016: £4,368) owed to Baystar Developments Limited. All companies are under common control.

8 Directors' transactions

As at the balance sheet date, an amount of £3,573 (2016: £52,966 owed from) was owed to the directors of the company.

BAYMOON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

9 Controlling party

The company is under the control of its directors by virtue of their directorship and shareholding.

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.