

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Fernside Estates Limited

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for the Year Ended 31 March 2021

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Fernside Estates Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: M G Mather
Mrs E A King

SECRETARY:

REGISTERED OFFICE: C/O 157 Redland Road
Redland
Bristol
BS6 6YE

REGISTERED NUMBER: 09862587 (England and Wales)

ACCOUNTANTS: Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		7,288		8,575
Investment property	5		<u>1,491,934</u>		<u>1,153,002</u>
			1,499,222		1,161,577
CURRENT ASSETS					
Debtors	6	4,726		5,348	
Cash at bank		<u>36,369</u>		<u>23,905</u>	
		41,095		29,253	
CREDITORS					
Amounts falling due within one year	7	<u>452,566</u>		<u>419,323</u>	
NET CURRENT LIABILITIES			<u>(411,471)</u>		<u>(390,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,087,751		771,507
CREDITORS					
Amounts falling due after more than one year	8		(1,004,935)		(673,838)
PROVISIONS FOR LIABILITIES			<u>(7,060)</u>		<u>(7,060)</u>
NET ASSETS			<u>75,756</u>		<u>90,609</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-distributable reserve	9		30,100		30,100
Retained earnings	9		<u>45,556</u>		<u>60,409</u>
			<u>75,756</u>		<u>90,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

Balance Sheet - continued
31 March 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2021 and were signed on its behalf by:

M G Mather - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Fernside Estates 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020	
and 31 March 2021	16,223
DEPRECIATION	
At 1 April 2020	7,648
Charge for year	1,287
At 31 March 2021	8,935
NET BOOK VALUE	
At 31 March 2021	7,288
At 31 March 2020	8,575

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	1,153,002
Additions	338,932
At 31 March 2021	1,491,934
NET BOOK VALUE	
At 31 March 2021	1,491,934
At 31 March 2020	1,153,002

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	1,491,934

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	4,726	5,348

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	11,961	21,630
Tax	5,825	7,799
Other creditors	-	1,350
Loans from shareholders	-	835
Directors' loan accounts	432,247	385,176
Accrued expenses	2,533	2,533
	452,566	419,323

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 2-5 years	704,935	373,838
Directors' loan accounts	300,000	300,000
	<u>1,004,935</u>	<u>673,838</u>

9. **RESERVES**

	Retained earnings £	Non-distributable reserve £	Totals £
At 1 April 2020	60,409	30,100	90,509
Profit for the year	23,547		23,547
Dividends	(38,400)		(38,400)
At 31 March 2021	<u>45,556</u>	<u>30,100</u>	<u>75,656</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.