

REGISTERED NUMBER: 09994384 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
FISHLOCKS ESTATES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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FISHLOCKS ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

| | |
|---------------------------|--|
| DIRECTOR: | R J Pickersgill |
| REGISTERED OFFICE: | 24 St Cuthberts Way Darlington DL1 1GB |
| REGISTERED NUMBER: | 09994384 (England and Wales) |
| ACCOUNTANTS: | CP Waites Chartered Accountants 24 St Cuthberts Way Darlington DL1 1GB |

BALANCE SHEET
31 DECEMBER 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 545 | | 1,709 |
| Investment property | 5 | | <u>1,000,000</u> | | <u>950,000</u> |
| | | | 1,000,545 | | 951,709 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 29,373 | | 899 | |
| Cash at bank | | <u>32,867</u> | | <u>27,574</u> | |
| | | 62,240 | | 28,473 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>419,210</u> | | <u>595,580</u> | |
| NET CURRENT LIABILITIES | | | <u>(356,970)</u> | | <u>(567,107)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 643,575 | | 384,602 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (154,595) | | - |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(54,625)</u> | | <u>(40,375)</u> |
| NET ASSETS | | | <u>434,355</u> | | <u>344,227</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 190 | | 190 |
| Fair value reserve | 12 | | 232,875 | | 197,125 |
| Retained earnings | 12 | | <u>201,290</u> | | <u>146,912</u> |
| SHAREHOLDERS' FUNDS | | | <u>434,355</u> | | <u>344,227</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**BALANCE SHEET - continued
31 DECEMBER 2019**

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 director and authorised for issue on 8 December 2020 and were signed by:

R J Pickersgill - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Fishlocks 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 represents net invoiced sales of goods provided in the period, excluding value added tax.

Tangible fixed assets

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

Equipment - 25% on cost

Investment property

The investment property is shown at its most recent valuation. The surplus arising from changes in fair value is recognised in the profit or loss and then transferred to a fair value reserve.

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 (2018 - Nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

| | Equipment £ | Motor vehicles £ | Totals £ |
|---|----------------|------------------------|--------------|
| COST | | | |
| At 1 January 2019 and 31 December 2019 | <u>3,612</u> | <u>1,000</u> | <u>4,612</u> |
| DEPRECIATION | | | |
| At 1 January 2019 | 2,710 | 193 | 2,903 |
| Charge for year | <u>898</u> | <u>266</u> | <u>1,164</u> |
| At 31 December 2019 | <u>3,608</u> | <u>459</u> | <u>4,067</u> |
| NET BOOK VALUE | | | |
| At 31 December 2019 | <u>4</u> | <u>541</u> | <u>545</u> |
| At 31 December 2018 | <u>902</u> | <u>807</u> | <u>1,709</u> |

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 January 2019 | 950,000 |
| Revaluation | <u>50,000</u> |
| At 31 December 2019 | <u>1,000,000</u> |
| NET BOOK VALUE | |
| At 31 December 2019 | <u>1,000,000</u> |
| At 31 December 2018 | <u>950,000</u> |

The market value of the investment property at 31 December 2019 is based on the director's estimate. The property has not been valued by an independent valuer.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|------------|
| Trade debtors | 28,560 | - |
| Prepayments and accrued income | <u>813</u> | <u>899</u> |
| | <u>29,373</u> | <u>899</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 39,425 | - |
| Trade creditors | 1,235 | 4,404 |
| Corporation tax | 8,409 | - |
| Social security and other taxes | 9,205 | 8,317 |
| Director's current account | 336,184 | 558,286 |
| Accruals and deferred income | <u>24,752</u> | <u>24,573</u> |
| | <u>419,210</u> | <u>595,580</u> |

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

| | 2019 | 2018 |
|-----------|----------------|----------|
| | £ | £ |
| Bank loan | <u>154,595</u> | <u>-</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-----------|----------------|----------|
| | £ | £ |
| Bank loan | <u>194,019</u> | <u>-</u> |

The bank loan is secured on all assets owned by the company.

10. PROVISIONS FOR LIABILITIES

| | 2019 | 2018 |
|--------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>54,625</u> | <u>40,375</u> |

| | Deferred tax £ |
|-----------------------------|----------------------|
| Balance at 1 January 2019 | 40,375 |
| Provided during year | <u>14,250</u> |
| Balance at 31 December 2019 | <u>54,625</u> |

All of the deferred tax provision relates to the revaluation of the investment property to its estimated fair value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 £ | 2018 £ |
|---------|------------|-------------------|------------|------------|
| 148 | A ordinary | 1 | 148 | 148 |
| 2 | B ordinary | 1 | 2 | 2 |
| 40 | C ordinary | 1 | 40 | 40 |
| | | | <u>190</u> | <u>190</u> |

12. RESERVES

| | Retained earnings £ | Fair value reserve £ | Totals £ |
|--------------------------------|---------------------------|-------------------------------|----------------|
| At 1 January 2019 | 146,912 | 197,125 | 344,037 |
| Profit for the year | 92,128 | | 92,128 |
| Dividends | (2,000) | | (2,000) |
| Transfer to fair value reserve | (35,750) | 35,750 | - |
| At 31 December 2019 | <u>201,290</u> | <u>232,875</u> | <u>434,165</u> |

13. RELATED PARTY DISCLOSURES

During the year dividends of £2,000 (2018 - £Nil) were paid to R J Pickersgill.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R J Pickersgill who owns 100% of the A ordinary issued share capital in the company.

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.