

Unaudited Financial Statements
for the Year Ended 28 February 2022
for
Blitz Investments Ltd

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for the year ended 28 February 2022**

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Blitz Investments Ltd
Company Information
for the year ended 28 February 2022

DIRECTOR: Mrs C Granger

REGISTERED OFFICE: Crown House Ley Green
Kings Walden
Hitchin
Hertfordshire
SG4 8LT

REGISTERED NUMBER: 10014290 (England and Wales)

ACCOUNTANTS: G & A Partners LLP
Accountants and Tax advisers
120 Cockfosters Road
Barnet
EN4 0DZ

Statement of Financial Position
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Investment property	4		245,000		245,000
CURRENT ASSETS					
Debtors	5	1,257		-	
Cash at bank		<u>2,047</u>		<u>488</u>	
		3,304		488	
CREDITORS					
Amounts falling due within one year	6	<u>100,383</u>		<u>99,719</u>	
NET CURRENT LIABILITIES			<u>(97,079)</u>		<u>(99,231)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			147,921		145,769
CREDITORS					
Amounts falling due after more than one year	7		(147,916)		(147,174)
PROVISIONS FOR LIABILITIES	8		-		(1,286)
NET ASSETS/(LIABILITIES)			<u>5</u>		<u>(2,691)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>3</u>		<u>(2,693)</u>
SHAREHOLDERS' FUNDS			<u>5</u>		<u>(2,691)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

Statement of Financial Position - continued
28 February 2022

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 14 November 2022 and were signed by:

Mrs C Granger - Director

**Notes to the Financial Statements
for the year ended 28 February 2022**

1. STATUTORY INFORMATION

Blitz Investments Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents rents receivable from the investment property owned by company. Rents are recognised up to the year end date.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 (2021 - 2) .

Notes to the Financial Statements - continued
for the year ended 28 February 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2021	
and 28 February 2022	<u>245,000</u>
NET BOOK VALUE	
At 28 February 2022	<u>245,000</u>
At 28 February 2021	<u>245,000</u>

The fair value of the property at February 2022 has been arrived at on the basis of a valuation carried out at the date by the director of the company who is not a professionally qualified valuer. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in its location and takers takes into account the rental in the area where the properties are situated.

The leasehold property was acquired on 20 May 2016 and it runs for a term of 125 years from 14 August 2010.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Other debtors	<u>1,257</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Other creditors	<u>100,383</u>	<u>99,719</u>

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

	28.2.22 £	28.2.21 £
Bank loans	<u>147,916</u>	<u>147,174</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instalments	<u>147,916</u>	<u>147,174</u>

8. PROVISIONS FOR LIABILITIES

	28.2.21 £
Deferred tax	<u>1,286</u>

Notes to the Financial Statements - continued
for the year ended 28 February 2022

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 March 2021	1,286
Provided during year	<u>(2,543)</u>
Balance at 28 February 2022	<u>(1,257)</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.