

Balance Investments Ltd

Annual Report and Unaudited Financial Statements
for the Period from 13 June 2018 to 30 June 2019

Boon and Worth Limited
Suite A4, Skylon Court
Coldnose Road
Rotherwas
Hereford
HR2 6JS

Balance Investments Ltd

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Balance Investments Ltd

Company Information

Director	A Tuliak
Registered office	Flat 7 Leigham Court Road London SW16 2PG
Accountants	Boon and Worth Limited Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS

Balance Investments Ltd
(Registration number: 11413335)
Balance Sheet as at 30 June 2019

	Note	2019 £
Fixed assets		
Tangible assets	<u>4</u>	461
Investment property	<u>5</u>	195,322
		<u>195,783</u>
Current assets		
Debtors	<u>6</u>	11,966
Cash at bank and in hand		549
		12,515
Creditors: Amounts falling due within one year	<u>7</u>	(252,318)
Net current liabilities		(239,803)
Net liabilities		<u>(44,020)</u>
Capital and reserves		
Called up share capital	<u>8</u>	1
Profit and loss account		(44,021)
Total equity		<u>(44,020)</u>

For the financial period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 January 2020

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A Tuliak
Director

Balance Investments Ltd

Notes to the Financial Statements for the Period from 13 June 2018 to 30 June 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Flat 7 Leigham Court Road
London
SW16 2PG

These financial statements were authorised for issue by the director on 10 January 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Total liabilities exceed current assets at the balance sheet date. The directors consider, however that the company has sufficient liquid assets, to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. Accordingly the director considers that it is appropriate to prepare the accounts on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Balance Investments Ltd

Notes to the Financial Statements for the Period from 13 June 2018 to 30 June 2019

Asset class	Depreciation method and rate
Office equipment	20% Straight Line Method

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Period from 13 June 2018 to 30 June 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

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Notes to the Financial Statements for the Period from 13 June 2018 to 30 June 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	483	483
At 30 June 2019	483	483
Depreciation		
Charge for the period	22	22
At 30 June 2019	22	22
Carrying amount		
At 30 June 2019	461	461

5 Investment properties

	2019 £
Additions	195,322

6 Debtors

	2019 £
Prepayments	11,966
	11,966

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £
Due within one year		
Bank loans and overdrafts	9	148,190
Accruals and deferred income		1,500
Other creditors		102,628
		252,318

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Notes to the Financial Statements for the Period from 13 June 2018 to 30 June 2019

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £
Ordinary share of £1 each	1	1

9 Loans and borrowings

	2019 £
Current loans and borrowings	
Other borrowings	148,190

10 Related party transactions

Transactions with directors

	Advances to directors £	Repayments by director £	At 30 June 2019 £
2019			
A Tuliak			
Transactions with director	58,163	(160,791)	(102,628)

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.