

**COMPANY REGISTRATION NUMBER 228497**

**REGISTRAR OF  
COMPANIES**

**BASINGHALL ESTATE COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2016**

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COMPANIES HOUSE

**BURGESS HODGSON LLP**

Chartered Accountants & Statutory Auditor

Camburgh House

27 New Dover Road

Canterbury

Kent

CT1 3DN

**BASINGHALL ESTATE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

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**BASINGHALL ESTATE COMPANY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO BASINGHALL ESTATE**  
**COMPANY LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Basinghall Estate Company Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



KENTON MAY (Senior Statutory  
Auditor)

For and on behalf of  
BURGESS HODGSON LLP  
Chartered Accountants  
& Statutory Auditor

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

27<sup>th</sup> October 2016

## BASINGHALL ESTATE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		35,091,325	32,650,000
<b>CURRENT ASSETS</b>			
Debtors		195,746	224,862
Cash at bank and in hand		<u>3,353,236</u>	<u>2,805,507</u>
		3,548,982	3,030,369
<b>CREDITORS: Amounts falling due within one year</b>		<u>640,948</u>	<u>588,737</u>
<b>NET CURRENT ASSETS</b>		<u>2,908,034</u>	<u>2,441,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>37,999,359</u>	<u>35,091,632</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	76,648	76,648
Revaluation reserve		30,377,935	27,975,435
Other reserves		1,850,477	1,825,564
Profit and loss account		<u>5,694,299</u>	<u>5,213,985</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>37,999,359</u>	<u>35,091,632</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ~~6th October 2016~~ and are signed on their behalf by:

  
Mr J G Stanford

  
Mr H J A Stanford

Company Registration Number: 228497

**BASINGHALL ESTATE COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**(b) Gross rental income**

The figure in the profit and loss account represents gross rental income exclusive of VAT relating to the financial year before the deduction of expenses.

**(c) Tangible assets and depreciation**

Investment properties are included in the Balance Sheet at their open market value as periodically valued by an external qualified valuer with interim values estimated by the directors on the advice of the valuer.

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of freehold properties. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are held for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the annual revaluation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

The surpluses arising on the revaluation of investment properties are credited to a revaluation reserve. No provision has been made for the approximate taxation liability of £4.975 million, which could arise if the properties were sold at their revalued amounts, as the company was not contractually committed to selling any of the properties included in the balance sheet at the year end.

**(d) Provisions for liabilities and charges**

The cost of repairs to properties is charged to property outgoings in the year in which the expenditure is incurred.

**(e) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**(f) Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**BASINGHALL ESTATE COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**(g) Reserves**

Realised profits and losses on the disposal of tangible fixed asset investments compared with their book values are recognised through the profit and loss account and transferred to a capital reserve, after adjusting for taxation attributable thereto. Realised revaluation surpluses are transferred directly to a capital reserve after adjusting for taxation attributable thereto.

A maintenance reserve has been established to set aside an amount to meet the cost of exceptional future repairs expenditure.

**(h) Dividends**

The company adopts Financial Reporting Standard 21 as its accounting policy in respect of dividends. When the company declares dividends after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of dividends declared before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 April 2015	32,650,000
Additions	38,825
Revaluation	<u>2,402,500</u>
<b>At 31 March 2016</b>	<u><b>35,091,325</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<u><b>35,091,325</b></u>
At 31 March 2015	<u>32,650,000</u>

The investment properties are included at their estimated open market value at 31 March 2016 based on an external valuation report prepared by Stiles Harold Williams Partnership LLP, Chartered Surveyors as at 31 March 2014 and as adjusted by the directors in consultation with Stiles Harold Williams Partnership LLP. The valuation was carried out in accordance with the Practice Statements of the RICS Valuation Professional Standards 2014 published by the Royal Institution of Chartered Surveyors.

**BASINGHALL ESTATE COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>76,648</u>	<u>76,648</u>	<u>76,648</u>	<u>76,648</u>