REGISTERED NUMBER: 02910268 (England and Wales)

Unaudited Financial Statements for the Year Ended 5 April 2020

for

BNE Limited

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for the Year Ended 5 April 2020

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BNE Limited

Company Information
for the Year Ended 5 April 2020

DIRECTOR:	Mr J P Rivett
REGISTERED OFFICE:	42 Headlands Kettering Northamptonshire NN15 7HR
REGISTERED NUMBER:	02910268 (England and Wales)
ACCOUNTANTS:	Franklin Underwood 1 Pinnacle Way Pride Park Derby Derbyshire DE24 8ZS

Balance Sheet
5 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		798,690		798,690
CURRENT ASSETS					
Debtors	5	8,681		458	
Cash at bank		5,277		3,899	
		13,958		4,357	
CREDITORS					
Amounts falling due within one year	6	227,670		198,394	
NET CURRENT LIABILITIES			(213,712)		(194,037)
TOTAL ASSETS LESS CURRENT LIABILITIES			584,978		604,653
CREDITORS					
Amounts falling due after more than one year	7		(473,198)		(490,105)
PROVISIONS FOR LIABILITIES			(18,636)		(17,395)
NET ASSETS			93,144		97,153
CAPITAL AND RESERVES					
Called up share capital	8		12		12
Fair value reserve	9		48,446		48,446
Retained earnings			44,686		48,695
SHAREHOLDERS' FUNDS			93,144		97,153

The notes form part of these financial statements

continued...

Balance Sheet - continued
5 April 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 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

(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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 December 2020 and were signed by:

Mr J P Rivett - Director

Notes to the Financial Statements for the Year Ended 5 April 2020

1. STATUTORY INFORMATION

BNE 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 rent receivable, excluding value added tax.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in 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 1 (2019 - 1) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2019 and 5 April 2020	798,690
NET BOOK VALUE	
At 5 April 2020	798,690
At 5 April 2019	798,690

continued...

4. **INVESTMENT PROPERTY - continued**

Fair value at 5 April 2020 is represented by:

	£
Valuation in 2019	798,690

If Investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	740,321	740,321

Investment property was valued on an open market basis on 5 April 2020 by the director, Mr J P Rivett .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	7,950	-
VAT	273	-
Prepayments and accrued income	458	458
	8,681	458

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	16,920	15,928
VAT	-	1,585
Other creditors	14,692	17,342
Directors' current accounts	194,228	154,858
Accruals and deferred income	1,830	8,681
	227,670	198,394

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

	2020	2019
	£	£
Bank loans - 1-2 years	16,719	16,719
Bank loans - 2-5 years	54,621	54,621
Bank loans more 5 yr by instal	401,858	418,765
	473,198	490,105

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	401,858	418,765

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
12	Ordinary	£1	12	12

9. RESERVES

	Fair value reserve £
At 6 April 2019 and 5 April 2020	48,446

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.