

Registered number
09693792

Bourlet Close Properties Limited

Unaudited Filleted Accounts

31 March 2019

Bourlet Close Properties Limited**Registered number:** 09693792**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	15,225,513	12,924,025
Current assets			
Debtors	3	739,338	103,537
Cash at bank and in hand		216,092	63,338
		<u>955,430</u>	<u>166,875</u>
Creditors: amounts falling due within one year	4	(10,068,918)	(12,796,319)
Net current liabilities		<u>(9,113,488)</u>	<u>(12,629,444)</u>
Total assets less current liabilities		<u>6,112,025</u>	<u>294,581</u>
Creditors: amounts falling due after more than one year	5	(5,940,000)	-
Provisions for liabilities		(170,000)	(170,000)
Net assets		<u>2,025</u>	<u>124,581</u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		(798,125)	(675,569)
Non distributable reserves		800,000	800,000
Shareholder's funds		<u>2,025</u>	<u>124,581</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The length of reporting period changed in order to match the group year end. The comparatives are not entirely comparable.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss

account has not been delivered to the Registrar of Companies.

The financial statements were approved and authorised for issue on:

Nick Nicholas

Director

Signed on behalf of the board on 10 June 2019

Bourlet Close Properties Limited
Notes to the Accounts
for the period from 1 August 2018 to 31 March 2019

1 Accounting policies

Basis of preparation

Bourlet Close Properties Ltd is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The business address is 2nd Floor, 10-12 Bourlet Close, London, W 1 W 7 B R .

The financial statements are for the individual company, are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

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

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Investment properties

Investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are accounted for in accordance with section 16 of FRS102 at fair value through profit or loss. All other investment property is accounted for as property, plant and equipment using the cost model.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors and borrowings

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 August 2018	12,924,025
Additions	2,301,488
At 31 March 2019	<u>15,225,513</u>
Depreciation	
At 31 March 2019	<u>-</u>
Net book value	
At 31 March 2019	<u>15,225,513</u>
At 31 July 2018	<u>12,924,025</u>

Freehold land and buildings:	2019	2018
	£	£
Historical cost	11,098,244	11,098,244
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	11,098,244	11,098,244

The land and buildings were revalued in the year to 31 July 2016 to £11,743,946.

3 Debtors	2019	2018
	£	£
Other debtors	<u>739,338</u>	<u>103,537</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	-	4,000,000
Other creditors	10,068,918	8,796,319
	<u>10,068,918</u>	<u>12,796,319</u>

Other creditors include a loan from related party, shown in note 7, which is interest free and repayable on demand.

5 Creditors: amounts falling due after one year	2019	2018
	£	£

Bank loans	5,940,000	-
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6 Loans	2019	2018
	£	£

Creditors include:

Secured bank loans	6,000,000	4,000,000
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The bank loan is secured on the land and buildings by way of a charge on the property.

7 Related party transactions

Key management personnel of the entity or its parent (in the aggregate)

	2019	2018
	£	£
Loans received	1,277,100	1,000,000
Amount due to related party	9,937,093	8,664,933

8 Controlling party

The ultimate holding company is Old Park Management Trust Limited.

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.