

Burlington Gardens Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2020

Pages for Filing with Registrar

Burlington Gardens Limited
(Registration number: 11554078)
Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Current assets			
Stock	5	-	65,868
Creditors: Amounts falling due within one year	6	(55,968)	(67,268)
Net liabilities		(55,968)	(1,400)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(56,068)	(1,500)
Shareholders' deficit		(55,968)	(1,400)

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 2 November 2020 and signed on its behalf by:

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 JS Jackson
 Director

The notes on pages 2 to 4 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 June 2020

1 General information

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

Principal activity

The principal activity of the company is the buying and selling of own real estate.

The address of its registered office is:

44 Fulham High Street

London

SW6 3LQ

England

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

The company is dependent on the support of its parent company to continue as a going concern. Confirmation of this support has been provided and the directors consider it appropriate to prepare the accounts on a going concern basis.

Should the support not continue, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current and long term liabilities as current liabilities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Burlington Gardens Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Stock

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stock are assessed for impairment. If stock are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

3 Significant judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Directors' opinion there are no significant judgements or key sources of estimation uncertainty.

Burlington Gardens Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

5 Stock

	2020	2019
	£	£
Stock	-	65,868

6 Creditors

Creditors: amounts falling due within one year

	2020	2019
	£	£
Due within one year		
Amounts owed to group undertakings	52,968	65,768
Other creditors	3,000	1,500
	<u>55,968</u>	<u>67,268</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.