

BOUNDFIELD ESTATES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

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UNAUDITED ACCOUNTS
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BOUNDFIELD ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Director	Azriel Jakab
Secretary	Jaime Friedman
Company Number	11823529 (England and Wales)
Registered Office	13 Rookwood Road London N16 6SP United Kingdom

BOUNDFIELD ESTATES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,516	-
Investment property		555,302	552,082
		<u>557,818</u>	<u>552,082</u>
Current assets			
Debtors		95,257	90,937
Cash at bank and in hand		10,861	-
		<u>106,118</u>	<u>90,937</u>
Creditors: amounts falling due within one year		(638,501)	(659,124)
Net current liabilities		<u>(532,383)</u>	<u>(568,187)</u>
Total assets less current liabilities		25,435	(16,105)
Creditors: amounts falling due after more than one year		(40,000)	-
Net liabilities		<u>(14,565)</u>	<u>(16,105)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(14,665)	(16,205)
Shareholders' funds		<u>(14,565)</u>	<u>(16,105)</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 February 2022 and were signed on its behalf by

Azriel Jakab
Director

Company Registration No. 11823529

BOUNDFIELD ESTATES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Boundfield Estates Ltd is a private company, limited by shares, registered in England and Wales, registration number 11823529. The registered office is 13 Rookwood Road, London, N16 6SP, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% Reducing balance
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 March 2020	-
Additions	3,355
At 28 February 2021	3,355
Depreciation	
Charge for the year	839
At 28 February 2021	839
Net book value	
At 28 February 2021	2,516

5 Transactions with related parties

Included within debtors are amounts aggregating to £95,257 due from companies with a director in common with this company.

Included within creditors are amounts aggregating to £332,930 due to companies with a director in common with this company.

6 Average number of employees

During the year the average number of employees was 2 (2020: 0).

