

REGISTERED NUMBER: 00659864 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Bearswood Ltd

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for the Year Ended 31 March 2019

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Bearswood Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Ms A M Huggins
Mrs C R Tebbutt

SECRETARY:

J C Tebbutt

REGISTERED OFFICE:

Swallows
Harlow Common
Harlow
United Kingdom
CM17 9NE

REGISTERED NUMBER:

00659864 (England and Wales)

ACCOUNTANTS:

Lawrence & Company
Chartered Certified Accountants
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

Bearswood Ltd (Registered number: 00659864)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>1,970,000</u>		<u>1,736,100</u>
			1,970,000		1,736,100
CURRENT ASSETS					
Cash at bank and in hand		31,375		345,901	
CREDITORS					
Amounts falling due within one year	6	<u>177,734</u>		<u>150,114</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(146,359)</u>		<u>195,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,823,641</u>		<u>1,931,887</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Revaluation reserve	8		202,167		647,677
Retained earnings	8		<u>1,620,474</u>		<u>1,283,210</u>
SHAREHOLDERS' FUNDS			<u>1,823,641</u>		<u>1,931,887</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 November 2019 and were signed on its behalf by:

Mrs C R Tebbutt - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Bearswood Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018 and 31 March 2019	<u>6,475</u>
DEPRECIATION	
At 1 April 2018 and 31 March 2019	<u>6,475</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	1,736,100
Additions	1,086,500
Disposals	(831,100)
Revaluations	(21,500)
At 31 March 2019	<u>1,970,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,970,000</u>
At 31 March 2018	<u>1,736,100</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2016	1,847,400
Valuation in 2017	32,574
Valuation in 2018	(143,874)
Valuation in 2019	<u>233,900</u>
	<u>1,970,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	97,472	116,184
Taxation	32,300	18,698
Directors' current accounts	46,822	14,092
Accrued expenses	<u>1,140</u>	<u>1,140</u>
	<u>177,734</u>	<u>150,114</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.19 £ <u>1,000</u>	31.3.18 £ <u>1,000</u>
1,000	Ordinary			

8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2018	1,283,210	647,677	1,930,887
Profit for the year	337,264		337,264
Transfers from reserve	-	(445,510)	(445,510)
At 31 March 2019	<u>1,620,474</u>	<u>202,167</u>	<u>1,822,641</u>

9. RELATED PARTY DISCLOSURES

The directors, together with members of their close family, control the company by virtue of a direct controlling interest of 100% of the issued ordinary share capital. Transactions on the directors loan account during the year were as follows:-

Balance Advanced to Balance
B/fwd the company C/fwd

£14,092 £32,730 £46,822

Bearswood Ltd

Report of the Accountants to the Directors of
Bearswood Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lawrence & Company
Chartered Certified Accountants
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

15 November 2019

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.