

COMPANY REGISTRATION NUMBER: 02258495

BUCKINGHAM ASSURED PROPERTIES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 March 2023

BUCKINGHAM ASSURED PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

BUCKINGHAM ASSURED PROPERTIES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	R J Burgess
	J K Hunt
Company secretary	J K Hunt
Registered office	64 Upper Mulgrave Road
	Cheam
	Sutton
	SM2 7AJ

BUCKINGHAM ASSURED PROPERTIES LIMITED**STATEMENT OF FINANCIAL POSITION****31 March 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Investment properties	5	3,829,940	3,829,940
CURRENT ASSETS			
Debtors	6	7,610	5,023
CREDITORS: amounts falling due within one year	7	(391,567)	(452,583)
		-----	-----
NET CURRENT LIABILITIES		(383,957)	(447,560)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		3,445,983	3,382,380
PROVISIONS (DEFERRED TAXATION)	8	(244,197)	(185,590)
		-----	-----
NET ASSETS		3,201,786	3,196,790
		-----	-----
CAPITAL AND RESERVES			
Called up share capital		1,569,012	1,569,012
Share premium account		3,795	3,795
Non-distributable profits reserve		1,373,225	1,431,832
Profit and loss account		255,754	192,151
		-----	-----
SHAREHOLDERS FUNDS		3,201,786	3,196,790
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BUCKINGHAM ASSURED PROPERTIES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 31 August 2023 , and are signed on behalf of the board by:

R J Burgess

Director

Company registration number: 02258495

BUCKINGHAM ASSURED PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 64 Upper Mulgrave Road, Cheam, Sutton, SM2 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents rental income receivable from investment properties.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

4. Tax on profit

Major components of tax expense

	2023	2022
	£	£
Current tax:		
UK current tax expense	14,919	17,539
Deferred tax:		
Origination and reversal of timing differences	—	56,267
	-----	-----
Tax on profit	14,919	73,806
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5. Investment properties

	Freehold property £
Cost	
At 1 April 2022 and 31 March 2023	3,829,940

Depreciation	
At 1 April 2022 and 31 March 2023	—

Carrying amount	
At 31 March 2023	3,829,940

At 31 March 2022	3,829,940

The historic cost of the freehold investment properties at the year end was £2,182,396 (2022 - £2,182,396). The investment properties have been valued by the directors at 31 March 2023 on the basis of their open market value. Properties were valued on the basis of tenant occupation and taking due regard of tenancy agreements.

6. Debtors

	2023	2022
	£	£
Other debtors	7,610	5,023
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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	367,041	426,274
Corporation tax	14,919	17,427
Other creditors	9,607	8,882
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	391,567	452,583
	-----	-----

8. Provisions (deferred taxation)

	Deferred tax £
At 1 April 2022	185,590
Provision for change in tax rate	58,607

At 31 March 2023	244,197

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.