

**BAYFORDBURY ESTATES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2020**



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# **BAYFORDBURY ESTATES LIMITED**

## **COMPANY INFORMATION**

### **DIRECTORS**

A. J. Barham  
R. M. Allen  
C. M. Barham  
P. D. Barham  
J. Nordigian

### **COMPANY SECRETARY**

A. J. Barham

### **REGISTERED NUMBER**

02673516

### **REGISTERED OFFICE**

Bayley Hall  
Queens Road  
Hertford  
SG14 1EN

### **INDEPENDENT AUDITORS**

Wilder Coe Ltd  
Chartered Accountants & Statutory Auditors  
1st Floor Sackville House  
143-149 Fenchurch Street  
London  
EC3M 6BL

# **BAYFORDBURY ESTATES LIMITED**

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**BAYFORDBURY ESTATES LIMITED**  
**REGISTERED NUMBER: 02673516**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	4	100	100
<b>CURRENT ASSETS</b>			
Debtors	5	1,192,405	1,188,963
Cash at bank and in hand		211,506	295,985
		<u>1,403,911</u>	<u>1,484,948</u>
Creditors: amounts falling due within one year	6	(6,253,181)	(6,261,081)
<b>NET CURRENT LIABILITIES</b>		<u>(4,849,270)</u>	<u>(4,776,133)</u>
<b>NET LIABILITIES</b>		<u>(4,849,170)</u>	<u>(4,776,033)</u>
<b>CAPITAL AND RESERVES</b>			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		(4,849,270)	(4,776,133)
<b>EQUITY SHAREHOLDERS' DEFICIT</b>		<u>(4,849,170)</u>	<u>(4,776,033)</u>

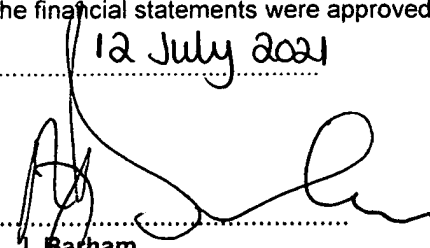
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the Directors' Report and the Profit and Loss Account in accordance with the provisions applicable to companies subject to the small companies' regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12 July 2021



A. J. Barham  
 Director

The notes on pages 2 to 5 form part of these financial statements.

# **BAYFORDBURY ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020**

### **1. GENERAL INFORMATION**

Bayfordbury Estates Limited (registered number: 02673516), having its registered office at Bayley Hall, Queens Road, Hertford, SG14 1EN, is a private limited company incorporated in England and Wales.

### **2. ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 GOING CONCERN**

At the Balance Sheet date the Company had net liabilities of £4,849,170 (2019: £4,776,033). The directors have considered the impact of the coronavirus pandemic on the Company. It is too early to judge the medium and long term effects of the pandemic on the Company. However the directors deem it appropriate to prepare the financial statements on the going concern basis since C.M. Barham, who is the Company's major creditor, has confirmed her intention to support the Company for the foreseeable future and for a period of at least twelve months from the date of signing of these financial statements.

#### **2.3 STATEMENT OF CASH FLOWS**

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to provide a Statement of Cash Flows on the grounds that it is a small company.

#### **2.4 OPERATING LEASES: THE COMPANY AS LESSEE**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 November 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

#### **2.5 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **2.6 DEBTORS**

Short-term debtors are measured at transaction price, less any impairment.

#### **2.7 CASH**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

## **BAYFORDBURY ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020**

## **2. ACCOUNTING POLICIES (CONTINUED)**

### **2.8 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 and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

### **2.9 CREDITORS**

Short-term creditors are measured at the transaction price.

### **2.10 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**BAYFORDBURY ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**3. EMPLOYEES**

The average monthly number of employees, including the directors, during the year was 5 (2019 - 5).

**4. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST</b>	
At 1 November 2019 and 31 October 2020	<b>100</b>

**5. DEBTORS**

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	<b>1,759</b>	19,208
Prepayments and accrued income	<b>5,784</b>	2,429
Deferred taxation (see note 8)	<b>1,184,862</b>	1,167,326
	<b>1,192,405</b>	1,188,963

**6. CREDITORS: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	<b>12,673</b>	20,573
Other creditors	<b>6,231,508</b>	6,231,508
Accruals and deferred income	<b>9,000</b>	9,000
	<b>6,253,181</b>	6,261,081

**BAYFORDBURY ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**7. DEFERRED TAXATION**

	<b>2020 £</b>	<b>2019 £</b>
At beginning of year	<b>1,167,326</b>	1,060,630
Charged to profit or loss	<b>17,536</b>	106,696
<b>AT END OF YEAR</b>	<b><u>1,184,862</u></b>	<b><u>1,167,326</u></b>

The deferred tax asset is made up as follows:

	<b>2020 £</b>	<b>2019 £</b>
Tax losses carried forward	<b><u>1,184,862</u></b>	<b><u>1,167,326</u></b>

**8. RELATED PARTY TRANSACTIONS**

As at 31 October 2020, included within other creditors are amounts due to a director of £6,231,408 (2019: £6,231,408).

Included within other debtors are amounts due from related parties of £Nil (2019: £14,213).

**9. AUDITORS' INFORMATION**

The Company was subject to an audit for the year ended 31 October 2020. The audit report issued by Robert Bradman BA CA, as Senior Statutory Auditor of Wilder Coe Ltd, was issued with an unqualified opinion.