

REGISTERED NUMBER: 02783199 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

BATTLECROFT LIMITED

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for the year ended 31 March 2019**

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BATTLECROFT LIMITED

**Company Information
for the year ended 31 March 2019**

DIRECTORS:

C J Guilbert
M L Jefferies

REGISTERED OFFICE:

9 Worton Park
Cassington
Witney
United Kingdom
OX29 4SX

BUSINESS ADDRESS:

Worton Rectory Farm
Worton
Cassington
Oxfordshire
OX29 4SU

REGISTERED NUMBER:

02783199 (England and Wales)

AUDITORS:

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

BATTLECROFT LIMITED (REGISTERED NUMBER: 02783199)**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	3		14,272,444		14,272,444
CURRENT ASSETS					
Debtors	4	45,686		14,012	
Cash at bank		<u>251,077</u>		<u>277,541</u>	
		296,763		291,553	
CREDITORS					
Amounts falling due within one year	5	<u>4,637,155</u>		<u>3,343,839</u>	
NET CURRENT LIABILITIES			<u>(4,340,392)</u>		<u>(3,052,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,932,052		11,220,158
CREDITORS					
Amounts falling due after more than one year	6		-		(1,624,550)
PROVISIONS FOR LIABILITIES			<u>(883,000)</u>		<u>(883,000)</u>
NET ASSETS			<u>9,049,052</u>		<u>8,712,608</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>9,048,052</u>		<u>8,711,608</u>
SHAREHOLDERS' FUNDS			<u>9,049,052</u>		<u>8,712,608</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 26 June 2019 and were signed on its behalf by:

C J Guilbert - Director

**Notes to the Financial Statements
for the year ended 31 March 2019**

1. STATUTORY INFORMATION

Battlecroft Limited 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.

The financial statements have been prepared on the going concern basis as, in the opinion of the directors, the company has adequate facilities available to meet its debts as and when they become payable.

Turnover

The turnover shown in the profit and loss account represents rents and service charges receivable during the year.

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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Investment property

The Company's investment property portfolio is assessed by its directors on an open market basis at 31st March 2019 using yield calculation.

The assessment of the Company's portfolio is inherently subjective, depending on many factors including the individual nature of each property, its location and expected future rental values, market yields and comparable market transactions. Therefore the assessment is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of market volatility.

The portfolio of investment properties owned are shown at their open market value as a whole. The surplus or deficit arising from the annual revaluation is transferred in the investment revaluation reserve.

This is in accordance with the Financial Reporting Standard 102 section 1A (effective January 2016) which, unlike Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	
and 31 March 2019	14,272,444
NET BOOK VALUE	
At 31 March 2019	14,272,444
At 31 March 2018	14,272,444

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2006	6,449,439
Valuation in 2009	(1,000,000)
Valuation in 2011	(1,500,000)
Valuation in 2014	500,000
Valuation in 2015	200,000
Cost	9,623,005
	14,272,444

If the investment properties had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	9,623,005	9,623,005

Investment properties were valued on an open market basis on 31 March 2019 by the Directors. .

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

3. INVESTMENT PROPERTY - continued

The valuation of investment properties on an open market basis present no material difference to those of 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	45,286	13,912
Other debtors	400	100
	<u>45,686</u>	<u>14,012</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	(16,308)	(13,208)
Amounts owed to group undertakings	1,554,550	30,000
Taxation and social security	37,187	60,779
Other creditors	3,061,726	3,266,268
	<u>4,637,155</u>	<u>3,343,839</u>

Amounts owed to group undertakings confirmed by Directors as payable on demand for 2019 onwards.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	-	1,624,550

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Mortgage Loan	<u>2,940,048</u>	<u>3,152,196</u>

The mortgage loan is for a fixed term of 15 years and repayable by 18th June 2019. The loan is secured on the company's investment properties.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ellen O'Donnell FCA (Senior Statutory Auditor)
for and on behalf of Camerons Accountancy Consultants Limited

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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.