

REGISTERED NUMBER: 03158740 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
BROADFLEET LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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BROADFLEET LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS:

Mr C Petrides
Mr T Tsirtsipis

REGISTERED OFFICE:

Solar House
282 Chase Road
Southgate
London
N14 6NZ

REGISTERED NUMBER:

03158740 (England and Wales)

ACCOUNTANTS:

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
28 FEBRUARY 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Investment property	4		700,000		700,000
CURRENT ASSETS					
Debtors	5	287,135		245,724	
Cash at bank and in hand		<u>61,310</u>		<u>86,787</u>	
		348,445		332,511	
CREDITORS					
Amounts falling due within one year	6	<u>10,709</u>		<u>42,514</u>	
NET CURRENT ASSETS			<u>337,736</u>		<u>289,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,037,736		989,997
CREDITORS					
Amounts falling due after more than one year	7		(61,599)		(64,610)
PROVISIONS FOR LIABILITIES	9		<u>(67,610)</u>		<u>(67,610)</u>
NET ASSETS			<u>908,527</u>		<u>857,777</u>
CAPITAL AND RESERVES					
Called up share capital	10		3		3
Retained earnings			<u>908,524</u>		<u>857,774</u>
SHAREHOLDERS' FUNDS			<u>908,527</u>		<u>857,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
- (b) 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.

BALANCE SHEET - continued
28 FEBRUARY 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2022 and were signed on its behalf by:

Mr C Petrides - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Broadfleet 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.

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2021	
and 28 February 2022	<u>700,000</u>
NET BOOK VALUE	
At 28 February 2022	<u>700,000</u>
At 28 February 2021	<u>700,000</u>

Fair value at 28 February 2022 is represented by:

	£
Valuation in 2006	131,754
Valuation in 2010	100,000
Valuation in 2012	300,000
Valuation in 2017	400,000
Valuation in 2018	(400,000)
Cost	<u>168,246</u>
	<u>700,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade debtors	3,140	2,029
Due from related company	<u>283,995</u>	<u>243,695</u>
	<u>287,135</u>	<u>245,724</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Tax	3,601	3,514
Other creditors	3,508	35,400
Accrued expenses	<u>3,600</u>	<u>3,600</u>
	<u>10,709</u>	<u>42,514</u>

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

	28.2.22	28.2.21
	£	£
Bank loans (see note 8)	<u>61,599</u>	<u>64,610</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

8. LOANS

An analysis of the maturity of loans is given below:

	28.2.22	28.2.21
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>61,599</u>	<u>64,610</u>

9. PROVISIONS FOR LIABILITIES

	28.2.22	28.2.21
	£	£
Deferred tax	<u>67,610</u>	<u>67,610</u>

	Deferred tax
	£
Balance at 1 March 2021	<u>67,610</u>
Balance at 28 February 2022	<u>67,610</u>

The deferred tax is the tax arising on the difference between the market value and cost of the company's investment properties.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	28.2.22	28.2.21	
			£	£	
3	Ordinary shares	£1	<u>3</u>	<u>3</u>	

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.