

REGISTERED NUMBER: 03385914 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

FOR

B K PROPERTY LETTING LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

B K PROPERTY LETTING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTORS: Mr B K Brooks
Mr S Kaschner
Mrs C C A Brooks

SECRETARY: Mr S Kaschner

REGISTERED OFFICE: Highfield House
Mill Road
Carleton Rode
Norwich
Norfolk
NR16 1NQ

REGISTERED NUMBER: 03385914 (England and Wales)

STATEMENT OF FINANCIAL POSITION
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		19,205		13,272
Investment property	5		<u>1,620,000</u>		<u>1,800,000</u>
			1,639,205		1,813,272
CURRENT ASSETS					
Debtors	6	-		65	
Cash at bank		<u>244,896</u>		<u>1,384</u>	
		244,896		1,449	
CREDITORS					
Amounts falling due within one year	7	<u>223,267</u>		<u>193,883</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,629</u>		<u>(192,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,660,834		1,620,838
PROVISIONS FOR LIABILITIES			<u>193,838</u>		<u>215,073</u>
NET ASSETS			<u>1,466,996</u>		<u>1,405,765</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	8		1,000,996		1,119,664
Retained earnings			<u>465,000</u>		<u>285,101</u>
SHAREHOLDERS' FUNDS			<u>1,466,996</u>		<u>1,405,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2019

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 22 January 2020 and were signed on its behalf by:

Mr B K Brooks - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

B K Property Letting 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents rental income from the freehold investment properties and is stated excluding value added tax.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2018	16,340	8,949	17,501	42,790
Additions	650	-	17,895	18,545
Disposals	-	-	(12,501)	(12,501)
At 30 June 2019	<u>16,990</u>	<u>8,949</u>	<u>22,895</u>	<u>48,834</u>
DEPRECIATION				
At 1 July 2018	10,814	8,735	9,969	29,518
Charge for year	927	54	4,599	5,580
Eliminated on disposal	-	-	(5,469)	(5,469)
At 30 June 2019	<u>11,741</u>	<u>8,789</u>	<u>9,099</u>	<u>29,629</u>
NET BOOK VALUE				
At 30 June 2019	<u>5,249</u>	<u>160</u>	<u>13,796</u>	<u>19,205</u>
At 30 June 2018	<u>5,526</u>	<u>214</u>	<u>7,532</u>	<u>13,272</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2018	1,800,000
Disposals	(300,000)
Revaluations	<u>120,000</u>
At 30 June 2019	<u>1,620,000</u>
NET BOOK VALUE	
At 30 June 2019	<u>1,620,000</u>
At 30 June 2018	<u>1,800,000</u>

Fair value at 30 June 2019 is represented by:

	£
Valuation in 2010	1,952,000
Valuation in 2011	(195,200)
Valuation in 2012	(126,000)
Valuation in 2017	169,200
Valuation in 2019	<u>(180,000)</u>
	<u>1,620,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

5. INVESTMENT PROPERTY - continued

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

	2019	2018
	£	£
Cost	<u>619,004</u>	<u>680,336</u>

Investment properties were valued on an open market value basis on 30 June 2019 by Mr B K Brooks, a Director

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>-</u>	<u>65</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	25,968	812
Taxation and social security	58,203	10,175
Other creditors	<u>139,096</u>	<u>182,896</u>
	<u>223,267</u>	<u>193,883</u>

8. RESERVES

	Fair value reserve £
At 1 July 2018	1,119,664
Property valuation	<u>(118,668)</u>
At 30 June 2019	<u>1,000,996</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.