

Company Registration No. 03566214 (England and Wales)

BOOCHFU DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR

BOOCHFU DEVELOPMENTS LTD

COMPANY INFORMATION

Directors	S P Archer K J A Furey
Company number	03566214
Registered office	Ibex House Baker Street Weybridge Surrey KT13 8AH
Accountants	MGI Midgley Snelling LLP Ibex House Baker Street Weybridge Surrey KT13 8AH

BOOCHFU DEVELOPMENTS LTD

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BOOCHFU DEVELOPMENTS LTD

BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	3		1,005,500		1,000,000
Current assets					
Debtors	4	13,434		9,725	
Cash at bank and in hand		41,196		42,581	
		<u>54,630</u>		<u>52,306</u>	
Creditors: amounts falling due within one year	5	<u>(37,109)</u>		<u>(42,080)</u>	
Net current assets			17,521		10,226
Total assets less current liabilities			<u>1,023,021</u>		<u>1,010,226</u>
Creditors: amounts falling due after more than one year	6		(139,094)		(150,402)
Provisions for liabilities			<u>(130,608)</u>		<u>(143,104)</u>
Net assets			<u><u>753,319</u></u>		<u><u>716,720</u></u>
Capital and reserves					
Called up share capital	7		2		2
Non-distributable reserve	8		628,073		610,077
Profit and loss reserves			<u>125,244</u>		<u>106,641</u>
Total equity			<u><u>753,319</u></u>		<u><u>716,720</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

BOOCHFU DEVELOPMENTS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved by the board of directors and authorised for issue on 29 July 2019 and are signed on its behalf by:

S P Archer
Director

K J A Furey
Director

Company Registration No. 03566214

BOOCHFU DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

Boochfu Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Ibex House, Baker Street, Weybridge, Surrey, KT13 8AH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents and service charges receivable in the year.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account and shown in the non-distributable reserve.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

BOOCHFU DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Sinking fund

The Sinking fund accumulates monies towards major expenditure which does not arise on an annual basis.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Investment property

	2018 £
Fair value	
At 1 November 2017	1,000,000
Revaluations	5,500
At 31 October 2018	<u>1,005,500</u>

The company holds one investment property at the balance sheet date. Investment properties are carried at the director's valuation on an open market basis at 31 October 2018. The historic cost of the property totalled £246,819 (2017: £246,819).

BOOCHFU DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	9,675	9,085
Other debtors	3,759	640
	<u>13,434</u>	<u>9,725</u>
	<u><u>13,434</u></u>	<u><u>9,725</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	13,909	13,673
Trade creditors	-	361
Taxation and social security	4,364	5,399
Other creditors	18,836	22,647
	<u>37,109</u>	<u>42,080</u>
	<u><u>37,109</u></u>	<u><u>42,080</u></u>
Included in other creditors is the Sinking fund of £15,956 (2017 - £9,356).		
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans and overdrafts	139,094	150,402
	<u><u>139,094</u></u>	<u><u>150,402</u></u>
The bank loan of £153,003 (2017 - £164,075) is secured by a first legal charge over the freehold property held by the company's bankers.		
Creditors which fall due after five years are as follows:	2018	2017
	£	£
Payable by instalments	83,456	-
	<u><u>83,456</u></u>	<u><u>-</u></u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

BOOCHFU DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

8 Other reserves

	Non-distributable reserve
	£
At the beginning of the year	610,077
Balance at 31 October 2017	610,077
FV gain on investment property	5,500
Deferred tax	12,496
At the end of the year	628,073

9 Directors' transactions

Amounts were loaned to a director during the year. The loan was interest free and repayable on demand.

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Director's current account	-	(5,409)	8,409	3,000
		(5,409)	8,409	3,000

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.