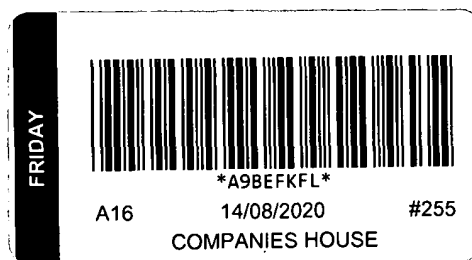


Company Registration No. 03926839 (England and Wales)

Blagford Properties Limited

**Unaudited financial statements
for the year ended 31 March 2020**

Pages for filing with the Registrar



Saffery Champness
CHARTERED ACCOUNTANTS

Blagford Properties Limited

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Blagford Properties Limited**Statement of financial position
As at 31 March 2020**

			2020		2019
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,913		3,223
Current assets					
Debtors	3	13,345		6,323	
Cash at bank and in hand		1,693		6,017	
		15,038		12,340	
Creditors: amounts falling due within one year	4	(6,509)		(11,390)	
Net current assets			8,529		950
Total assets less current liabilities			10,442		4,173
Provisions for liabilities			(286)		(318)
Net assets			10,156		3,855
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			10,154		3,853
Total equity			10,156		3,855

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2020 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.

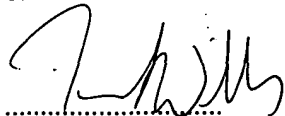
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Blagford Properties Limited

Statement of financial position (continued)

As at 31 March 2020

The financial statements were approved by the board of directors and authorised for issue on 11-8-2020 and are signed on its behalf by:



Sir David Wills Bt
Director

Company Registration No. 03926839

1 Accounting policies

Company information

Blagford Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Estate Office, Langford Court, Bristol, BS40 5DA.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is the amount derived from the collection of rents and related services and falls within the company's ordinary activities. Revenue is recognised in the period in which the rents are receivable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Equipment	25% straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies (continued)

1.5 Cash and cash equivalents

Cash and cash equivalents 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.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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 income statement 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Blagford Properties Limited**Notes to the financial statements (continued)**
For the year ended 31 March 2020**2 Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 April 2019	26,665
Additions	941
	<hr/>
At 31 March 2020	27,606
	<hr/>
Depreciation and impairment	
At 1 April 2019	23,442
Depreciation charged in the year	2,251
	<hr/>
At 31 March 2020	25,693
	<hr/>
Carrying amount	
At 31 March 2020	1,913
	<hr/> <hr/>
At 31 March 2019	3,223
	<hr/> <hr/>

3 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	5,902	6,322
Other debtors	7,443	1
	<hr/>	<hr/>
	13,345	6,323
	<hr/> <hr/>	<hr/> <hr/>

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,731	9,974
Corporation tax	1,778	1,328
Other creditors	-	88
	<hr/>	<hr/>
	6,509	11,390
	<hr/> <hr/>	<hr/> <hr/>

Blagford Properties Limited**Notes to the financial statements (continued)****For the year ended 31 March 2020****5 Called up share capital**

	2020	2019
	£	£
Ordinary share capital		
Issued and not fully paid		
2 Ordinary share of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6 Related party transactions

The company leases property from Sir David Wills Bt and paid rent of £6,000 (2019: £6,000).

At the year end his directors' loan account was in debit by £7,442 (2019: £88 in credit).