

---

**BLYTH & SONS 2000 COMPANY LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**BLYTH & SONS 2000 COMPANY LIMITED**

---

**CONTENTS**

---

	Page
<b>Accountants' report</b>	1
<b>Balance sheet</b>	2 - 3
<b>Statement of changes in equity</b>	4
<b>Notes to the financial statements</b>	5 - 10

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF BLYTH & SONS 2000 COMPANY LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blyth & Sons 2000 Company Limited for the year ended 31 December 2018 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Blyth & Sons 2000 Company Limited in accordance with the terms of our engagement letter dated 30 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Blyth & Sons 2000 Company Limited and state those matters that we have agreed to state to the director of Blyth & Sons 2000 Company Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blyth & Sons 2000 Company Limited and its director for our work or for this report.

It is your duty to ensure that Blyth & Sons 2000 Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Blyth & Sons 2000 Company Limited. You consider that Blyth & Sons 2000 Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Blyth & Sons 2000 Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

5 September 2019

**BLYTH & SONS 2000 COMPANY LIMITED**  
**REGISTERED NUMBER: 03946380**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Tangible assets	4	4,798	5,235
Investment property	5	5,806,700	5,001,700
		<u>5,811,498</u>	<u>5,006,935</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	100	100
Cash at bank and in hand		5,078	35,133
		<u>5,178</u>	<u>35,233</u>
Creditors: amounts falling due within one year	7	(1,701,660)	(1,424,898)
<b>Net current liabilities</b>		<u>(1,696,482)</u>	<u>(1,389,665)</u>
<b>Total assets less current liabilities</b>		<u>4,115,016</u>	<u>3,617,270</u>
<b>Provisions for liabilities</b>			
Deferred tax		(482,233)	(412,722)
		<u>(482,233)</u>	<u>(412,722)</u>
<b>Net assets</b>		<u><u>3,632,783</u></u>	<u><u>3,204,548</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Non distributable reserve		2,730,554	2,425,139
Profit and loss account		902,129	779,309
		<u><u>3,632,783</u></u>	<u><u>3,204,548</u></u>

---

**BLYTH & SONS 2000 COMPANY LIMITED**  
**REGISTERED NUMBER: 03946380**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 September 2019.

**A J G Blyth**  
Director

The notes on pages 5 to 10 form part of these financial statements.

**BLYTH & SONS 2000 COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total equity £
<b>At 1 January 2017 (as previously stated)</b>	100	2,609,220	243,767	2,853,087
Prior year adjustment	-	(408,965)	408,965	-
<b>At 1 January 2017 (as restated)</b>	100	2,200,255	652,732	2,853,087
Profit for the year	-	-	351,461	351,461
Fair value adjustment (net of deferred tax)	-	-	(224,884)	(224,884)
Transfer to/from profit and loss account	-	224,884	-	224,884
<b>At 1 January 2018</b>	100	2,425,139	779,309	3,204,548
Profit for the year	-	-	428,235	428,235
Fair value adjustment (net of deferred tax)	-	-	(305,415)	(305,415)
Transfer to/from profit and loss account	-	305,415	-	305,415
<b>At 31 December 2018</b>	100	2,730,554	902,129	3,632,783

The notes on pages 5 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1. General information**

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 7 The Close, Norwich, Norfolk, NR1 4DJ.

The Company's principle activity is that of the letting of freehold investment properties.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises income due on property owned and leased by the company under operating leases, accounted for on the accruals basis covering the period for which rent is due under the terms of the lease.

**2.3 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 15% reducing balance
---------------------	------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.5 Investment property**

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

---

**2. Accounting policies (continued)**

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

---

BLYTH & SONS 2000 COMPANY LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

---

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
<b>Cost or valuation</b>	
At 1 January 2018	20,130
Additions	409
	<hr/>
At 31 December 2018	20,539
	<hr/>
<b>Depreciation</b>	
At 1 January 2018	14,895
Charge for the year on owned assets	846
	<hr/>
At 31 December 2018	15,741
	<hr/>
<b>Net book value</b>	
At 31 December 2018	<u>4,798</u>
<i>At 31 December 2017</i>	<u>5,235</u>

---

BLYTH & SONS 2000 COMPANY LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

---

5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2018	5,001,700
Additions at cost	430,000
Surplus on revaluation	375,000
<b>At 31 December 2018</b>	<b>5,806,700</b>

The 2018 valuations were made by the director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018 £	2017 £
Historic cost	2,594,780	2,164,780
	<u>2,594,780</u>	<u>2,164,780</u>

---

**BLYTH & SONS 2000 COMPANY LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**6. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>100</b>	<b>100</b>
	<hr/>	<hr/>
	<b>100</b>	<b>100</b>
	<hr/>	<hr/>

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Corporation tax	<b>28,979</b>	<b>30,349</b>
Other creditors	<b>1,669,688</b>	<b>1,392,184</b>
Accruals and deferred income	<b>2,993</b>	<b>2,365</b>
	<hr/>	<hr/>
	<b>1,701,660</b>	<b>1,424,898</b>
	<hr/>	<hr/>

**8. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>
	<hr/>	<hr/>

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.