

REGISTERED NUMBER: 04565739 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

BURLINGTON LAND LIMITED

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BURLINGTON LAND LIMITED

Company Information
for the Year Ended 30 June 2019

DIRECTORS:

Mr D Itkin
Mrs A Itkin

SECRETARY:

Mrs A Itkin

REGISTERED OFFICE:

C/O Golder Baqa
Ground Floor
1 Bakers Row
London
EC1R 3DB

REGISTERED NUMBER:

04565739 (England and Wales)

ACCOUNTANTS:

Golder Baqa Limited
Ground Floor
1 Baker's Row
London
EC1R 3DB

BURLINGTON LAND LIMITED (Registered number: 04565739)**Balance Sheet**
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		4,273		2,934
Investments	5		776		776
Investment property	6		4,108,976		4,108,976
			<u>4,114,025</u>		<u>4,112,686</u>
CURRENT ASSETS					
Debtors	7	742,406		772,723	
Cash at bank		<u>352,672</u>		<u>370,630</u>	
		1,095,078		1,143,353	
CREDITORS					
Amounts falling due within one year	8	<u>178,861</u>		<u>237,477</u>	
NET CURRENT ASSETS			<u>916,217</u>		<u>905,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,030,242		5,018,562
CREDITORS					
Amounts falling due after more than one year	9		(268,750)		(268,750)
ACCRUALS AND DEFERRED INCOME			<u>(63,742)</u>		<u>(81,450)</u>
NET ASSETS			<u><u>4,697,750</u></u>		<u><u>4,668,362</u></u>
CAPITAL AND RESERVES					
Called up share capital			17,977		17,977
Share premium			4,522,899		4,522,899
Retained earnings			<u>156,874</u>		<u>127,486</u>
			<u><u>4,697,750</u></u>		<u><u>4,668,362</u></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.
- (b)

The notes form part of these financial statements

BURLINGTON LAND LIMITED (Registered number: 04565739)

Balance Sheet - 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 16 January 2020 and were signed on its behalf by:

Mr D Itkin - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

BURLINGTON LAND LIMITED 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.

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings	- 15% on cost
Office Equipment	- 25% on reducing balance

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 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 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 2 (2018 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019****4. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Office Equipment £	Totals £
COST			
At 1 July 2018	-	8,813	8,813
Additions	1,423	1,150	2,573
At 30 June 2019	1,423	9,963	11,386
DEPRECIATION			
At 1 July 2018	-	5,879	5,879
Charge for year	213	1,021	1,234
At 30 June 2019	213	6,900	7,113
NET BOOK VALUE			
At 30 June 2019	1,210	3,063	4,273
At 30 June 2018	-	2,934	2,934

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2018 and 30 June 2019	776
NET BOOK VALUE	
At 30 June 2019	776
At 30 June 2018	776

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2018 and 30 June 2019	4,108,976
NET BOOK VALUE	
At 30 June 2019	4,108,976
At 30 June 2018	4,108,976

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019****7. DEBTORS**

	30.6.19 £	30.6.18 £
Amounts falling due within one year:		
Trade debtors	11,379	5,230
Other debtors	300	30
Directors' loan account	23,035	23,083
Tax	15,642	15,642
Prepayments and accrued income	-	40,745
	<u>50,356</u>	<u>84,730</u>
Amounts falling due after more than one year:		
Trade debtors	<u>692,050</u>	<u>687,993</u>
Aggregate amounts	<u>742,406</u>	<u>772,723</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	2,013	5,485
Other creditors	147,993	206,709
Corporation tax	19,979	24,990
VAT	8,876	293
	<u>178,861</u>	<u>237,477</u>

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

	30.6.19 £	30.6.18 £
Bank loans - 1-2 years	25,000	25,000
Bank loans - 2-5 years	75,000	75,000
Bank loans more 5 yr by instal	<u>168,750</u>	<u>168,750</u>
	<u>268,750</u>	<u>268,750</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>168,750</u>	<u>168,750</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £57,000 were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

10. RELATED PARTY DISCLOSURES - continued

The company holds an investment of £349 in the equity share capital of SCI MLR, a company incorporated in France. The remaining equity shares are held by Mr D Itkin, a director and shareholder of Burlington Land Ltd.

In earlier years, the company advanced a loan of £490,416 to SCI MLR. The current balance outstanding is £490,416 (2018 - £490,416). The term of the loan is 20 years and the interest rate is 3.5% per annum. No interest was received in this year or the previous year. Total interest receivable at the balance sheet date amounted to £171,893 (2018 - £154,748) and will be reflected in the accounts when received.

The company holds an investment of £427 in the equity share capital of SCI Vendome, a company incorporated in France. The directors of Burlington Land Limited have a majority interest in the remaining equity shares of SCI Vendome. The company has previously granted 15 year loans to SCI Vendome, of which £197,577 was outstanding at the beginning of the year. A further £4,057 was granted in the year which represented a loan of 20 years at 3.5% interest per annum. Total interest receivable at the balance sheet date amounted to £42,077 (2018 - £23,083) and will be reflected in the accounts when received.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D Itkin.

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.