

**Unaudited Financial Statements for the Year Ended 30 June 2020**

**for**

**BURLINGTON LAND LIMITED**

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**for the Year Ended 30 June 2020**

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**BURLINGTON LAND LIMITED**

**Company Information**  
**for the Year Ended 30 June 2020**

**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 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,294		4,273
Investments	5		776		776
Investment property	6		<u>3,973,197</u>		<u>4,108,975</u>
			<u>3,977,267</u>		<u>4,114,024</u>
<b>CURRENT ASSETS</b>					
Debtors	7	756,313		744,804	
Cash at bank		<u>384,226</u>		<u>350,255</u>	
		1,140,539		1,095,059	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>166,996</u>		<u>178,399</u>	
<b>NET CURRENT ASSETS</b>			<u>973,543</u>		<u>916,660</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,950,810		5,030,684
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(243,750)		(268,750)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(19,298)</u>		<u>(63,742)</u>
<b>NET ASSETS</b>			<u>4,687,762</u>		<u>4,698,192</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			17,977		17,977
Share premium			4,522,899		4,522,899
Retained earnings			<u>146,886</u>		<u>157,316</u>
			<u>4,687,762</u>		<u>4,698,192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**BURLINGTON LAND LIMITED (Registered number: 04565739)**

**Balance Sheet - continued**  
**30 June 2020**

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 and authorised for issue on 19 January 2021 and were signed on its behalf by:

Mr D Itkin - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2020**

**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 (2019 - 2 ) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020****4. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Office Equipment £	Totals £
<b>COST</b>			
At 1 July 2019 and 30 June 2020	<u>1,423</u>	<u>9,963</u>	<u>11,386</u>
<b>DEPRECIATION</b>			
At 1 July 2019	213	6,900	7,113
Charge for year	<u>213</u>	<u>766</u>	<u>979</u>
At 30 June 2020	<u>426</u>	<u>7,666</u>	<u>8,092</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>997</u>	<u>2,297</u>	<u>3,294</u>
At 30 June 2019	<u>1,210</u>	<u>3,063</u>	<u>4,273</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	<u>776</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>776</u>
At 30 June 2019	<u>776</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2019	4,108,975
Disposals	<u>(135,778)</u>
At 30 June 2020	<u>3,973,197</u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u>3,973,197</u>
At 30 June 2019	<u>4,108,975</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020****7. DEBTORS**

	30.6.20 £	30.6.19 £
Amounts falling due within one year:		
Trade debtors	5,676	11,379
Other debtors	-	33
Directors' loan account	23,035	23,035
Tax	15,642	15,642
VAT	<u>1,862</u>	<u>-</u>
	<u>46,215</u>	<u>50,089</u>
Amounts falling due after more than one year:		
Trade debtors	<u>710,098</u>	<u>694,715</u>
Aggregate amounts	<u>756,313</u>	<u>744,804</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20 £	30.6.19 £
Trade creditors	2,559	1,552
Other creditors	151,357	147,993
Corporation tax	2,761	19,979
VAT	-	8,876
Other creditors	<u>10,319</u>	<u>(1)</u>
	<u>166,996</u>	<u>178,399</u>

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

	30.6.20 £	30.6.19 £
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>143,750</u>	<u>168,750</u>
	<u>243,750</u>	<u>268,750</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>143,750</u>	<u>168,750</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

**10. RELATED PARTY DISCLOSURES**

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 (2019 - £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 £189,058 (2019 - £171,893) 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 £204,299 was outstanding at the beginning of the year. A further £15,383 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 £49,766 (2019- 42,077) 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.