

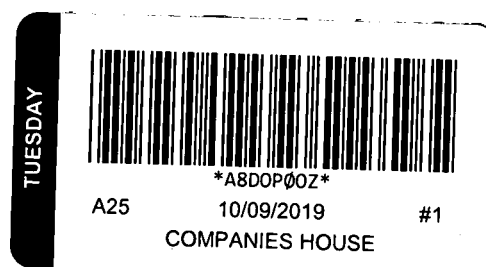
Company Registration No. 05331527 (England and Wales)

**BLYTHSWOOD MANAGERS NORTH & SOUTH LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**



# BLYTHSWOOD MANAGERS NORTH & SOUTH LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,358		2,358
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	3	(2,318)		(2,318)	
<b>Net current liabilities</b>			(2,318)		(2,318)
<b>Total assets less current liabilities</b>			40		40
<b>Capital and reserves</b>					
Called up share capital	4		40		40

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 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

The financial statements were approved by the board of directors and authorised for issue on 17 September 2019 and are signed on its behalf by:

P. T. Mills

P T Mills  
Director

Company Registration No. 05331527

# **BLYTHSWOOD MANAGERS NORTH & SOUTH LIMITED**

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

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### **1 Accounting policies**

#### **Company information**

Blythswood Managers North & South Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Brannen & Partners LLP, 220 Park View, Whitley Bay, Tyne & Wear, NE26 3QR. Company number 05331527.

#### **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 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.3 Tangible fixed assets**

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

No depreciation is charged on freehold property because the directors consider that the economic life of the property and its residual value are such that depreciation is not significant. The residual value of the property is regularly reviewed in order to identify any permanent diminution in value which would be charged to the income and expenditure accounts.

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 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 balance sheet 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.

#### **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.

# **BLYTHSWOOD MANAGERS NORTH & SOUTH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

### **1 Accounting policies**

**(Continued)**

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies, 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.

### **1.5 Service charges**

Under section 42 of the Landlord and Tenant Act 1987, service charge funds are held in trust by the management company on behalf of the tenants. Such funds do not belong to the management company and are therefore not accounted for by it.

### **2 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	2,358
<b>Depreciation and impairment</b>	
At 1 January 2018 and 31 December 2018	-
<b>Carrying amount</b>	
At 31 December 2018	2,358
At 31 December 2017	2,358

### **3 Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Other creditors	2,318	2,318

### **4 Called up share capital**

	<b>2018 £</b>	<b>2017 £</b>
<b>Ordinary share capital Issued and fully paid</b>		
40 Ordinary shares of £1 each	40	40

### **5 Related party transactions**

Within creditors is an amount of £2,318 (2017 - £2,318) which is due to the tenants of Blythswood North and South, who are also the shareholders of the company.