

Base Estates Limited

Unaudited Financial Statements for the Year Ended 31 December 2019

Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

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for the Year Ended 31 December 2019**

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Base Estates Limited
Company Information
for the Year Ended 31 December 2019

DIRECTOR: M D Thompson

REGISTERED OFFICE: 48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

REGISTERED NUMBER: 05661970 (England and Wales)

ACCOUNTANTS: Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Base Estates Limited (Registered number: 05661970)

Balance Sheet
31 December 2019

| | Notes | 31.12.19 £ | £ | 31.12.18 £ | £ |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 2,670,000 | | 2,155,000 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 15,676 | | 8,482 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>815,665</u> | | <u>679,590</u> | |
| NET CURRENT LIABILITIES | | | <u>(799,989)</u> | | <u>(671,108)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,870,011 | | 1,483,892 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | (1,181,013) | | (974,159) |
| PROVISIONS FOR LIABILITIES | | | <u>(108,083)</u> | | <u>(80,189)</u> |
| NET ASSETS | | | <u>580,915</u> | | <u>429,544</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Fair value reserve | 8 | | 460,774 | | 341,857 |
| Retained earnings | | | <u>120,041</u> | | <u>87,587</u> |
| SHAREHOLDERS' FUNDS | | | <u>580,915</u> | | <u>429,544</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director and authorised for issue on 18 December 2020 and were signed by:

M D Thompson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Base Estates 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net rents receivable, excluding value added tax.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 January 2019 | 2,155,000 |
| Additions | 368,189 |
| Revaluations | 146,811 |
| At 31 December 2019 | <u>2,670,000</u> |
| NET BOOK VALUE | |
| At 31 December 2019 | <u>2,670,000</u> |
| At 31 December 2018 | <u>2,155,000</u> |

Investment properties were valued using market data by the director on 31st December 2019.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.19 | 31.12.18 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 31,652 | 17,806 |
| Taxation and social security | 13,410 | 14,901 |
| Other creditors | <u>770,603</u> | <u>646,883</u> |
| | <u>815,665</u> | <u>679,590</u> |

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

| | 31.12.19 | 31.12.18 |
|----------------------------------------------|------------------|----------------|
| | £ | £ |
| Bank loans | <u>1,181,013</u> | <u>974,159</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>1,054,404</u> | <u>902,936</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.12.19 | 31.12.18 |
|------------|------------------|----------------|
| | £ | £ |
| Bank loans | <u>1,212,665</u> | <u>991,965</u> |

8. RESERVES

| | Fair value reserve £ |
|---------------------|-------------------------------|
| At 1 January 2019 | 341,857 |
| Fair value reserve | <u>118,917</u> |
| At 31 December 2019 | <u>460,774</u> |

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M D Thompson.

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.