

**Base Estates Limited**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

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 2017**

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**Base Estates Limited**  
**Company Information**  
**for the Year Ended 31 December 2017**

**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 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Investment property	3		1,590,000		995,000
<b>CURRENT ASSETS</b>					
Cash at bank		3,913		3,913	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>558,957</u>		<u>283,780</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(555,044)</u>		<u>(279,867)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,034,956		715,133
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(674,483)		(442,858)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(56,525)</u>		<u>(49,500)</u>
<b>NET ASSETS</b>			<u>303,948</u>		<u>222,775</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	7		240,975		198,000
Retained earnings			<u>62,873</u>		<u>24,675</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>303,948</u>		<u>222,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 September 2018 and were signed by:

M D Thompson - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017	995,000
Additions	545,000
Revaluations	50,000
At 31 December 2017	<u>1,590,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,590,000</u>
At 31 December 2016	<u>995,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2015	165,500
Valuation in 2016	82,000
Valuation in 2017	50,000
Cost	<u>1,292,500</u>
	<u>1,590,000</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>1,292,500</u>	<u>747,500</u>

Investment property was valued on an open market basis on 31 December 2017 by the director.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

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

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	19,656	9,020
Taxation and social security	14,377	5,273
Other creditors	524,924	269,487
	<u>558,957</u>	<u>283,780</u>

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

	31.12.17	31.12.16
	£	£
Bank loans	<u>674,483</u>	<u>442,858</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>694,139</u>	<u>451,878</u>

7. **RESERVES**

		Fair value reserve £
At 1 January 2017		198,000
Fair value reserve		<u>42,975</u>
At 31 December 2017		<u>240,975</u>

8. **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.