

REGISTERED NUMBER: 06706277 (England and Wales)

BOLTONS LANE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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for the Year Ended 30 September 2018**

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BOLTONS LANE PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2018

DIRECTOR: G D Hardy

REGISTERED OFFICE: Hawthorn House
Boltons Lane
Ingoldmells
Skegness
Lincolnshire
PE25 1JJ

REGISTERED NUMBER: 06706277 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

STATEMENT OF FINANCIAL POSITION
30 September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		780,000		780,000
CURRENT ASSETS					
Debtors	5	3,363		2,275	
Cash at bank		<u>37,648</u>		<u>12,334</u>	
		41,011		14,609	
CREDITORS					
Amounts falling due within one year	6	<u>563,988</u>		<u>564,201</u>	
NET CURRENT LIABILITIES			<u>(522,977)</u>		<u>(549,592)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>257,023</u>		<u>230,408</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Revaluation reserve	8		77,058		77,058
Retained earnings			<u>179,955</u>		<u>153,340</u>
SHAREHOLDERS' FUNDS			<u>257,023</u>		<u>230,408</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 13 December 2018 and were signed by:

G D Hardy - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Boltons Lane Properties 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 the fair value of rents receivable from investment properties. Rents received are recognised over the period of the lease.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 (2017 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	
and 30 September 2018	<u>780,000</u>
NET BOOK VALUE	
At 30 September 2018	<u>780,000</u>
At 30 September 2017	<u>780,000</u>

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2009	4,016
Valuation in 2010	23,206
Valuation in 2011	(15,105)
Valuation in 2012	(50,000)
Valuation in 2015	14,939
Valuation in 2016	100,000
Cost	<u>702,944</u>
	<u>780,000</u>

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

	2018 £	2017 £
Cost	<u>702,944</u>	<u>702,944</u>

The investment properties were valued by the director as at 30 September 2018 based on the fair values of recent, comparable property sales in the local area.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Prepayments and accrued income	<u>3,363</u>	<u>2,275</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation	6,243	6,455
Director's loan account	556,606	556,606
Accruals and deferred income	<u>1,139</u>	<u>1,140</u>
	<u>563,988</u>	<u>564,201</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

8. RESERVES

At 1 October 2017
and 30 September 2018

Revaluation
reserve
£

77,058

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

9. GOING CONCERN

The financial statements have been prepared on a going concern basis, which the director believes is appropriate. Although the company has made a profit in both the current year and the previous year, it still has net current liabilities.

The director has confirmed that he will not withdraw his loan until the company is in a position to repay.

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.