

REGISTERED NUMBER: 07389382 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Blush Properties Limited

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Contents of the Financial Statements
for the Year Ended 30 September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Blush Properties Limited

Company Information
for the Year Ended 30 September 2017

DIRECTOR:

Mrs K Morgan

REGISTERED OFFICE:

67 Westow Street
Upper Norwood
London
SE19 3RW

REGISTERED NUMBER:

07389382 (England and Wales)

ACCOUNTANTS:

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	5		8,352		11,200
Investments	6		1		1
Investment property	7		975,000		990,000
			<u>983,353</u>		<u>1,001,201</u>
CURRENT ASSETS					
Debtors	8		-		51,542
Cash at bank			<u>1,908</u>		<u>7,220</u>
			1,908		58,762
CREDITORS					
Amounts falling due within one year	9		<u>10,515</u>		<u>3,883</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,607)</u>		<u>54,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>974,746</u>		<u>1,056,080</u>
CREDITORS					
Amounts falling due after more than one year	10		(671,081)		(666,083)
PROVISIONS FOR LIABILITIES	12		<u>(7,023)</u>		<u>(16,929)</u>
NET ASSETS			<u>296,642</u>		<u>373,068</u>
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Fair value reserve	14		110,890		115,984
Retained earnings	14		185,750		257,082
SHAREHOLDERS' FUNDS			<u>296,642</u>		<u>373,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
30 September 2017

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 15 June 2018 and were signed by:

Mrs K Morgan - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Blush 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover

Turnover represents net invoiced rental income receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33.33% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are 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 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017****4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 1).

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016 and 30 September 2017	<u>252</u>	<u>4,082</u>	<u>19,355</u>	<u>2,640</u>	<u>26,329</u>
DEPRECIATION					
At 1 October 2016	160	2,884	9,445	2,640	15,129
Charge for year	<u>50</u>	<u>816</u>	<u>1,982</u>	<u>-</u>	<u>2,848</u>
At 30 September 2017	<u>210</u>	<u>3,700</u>	<u>11,427</u>	<u>2,640</u>	<u>17,977</u>
NET BOOK VALUE					
At 30 September 2017	<u>42</u>	<u>382</u>	<u>7,928</u>	<u>-</u>	<u>8,352</u>
At 30 September 2016	<u>92</u>	<u>1,198</u>	<u>9,910</u>	<u>-</u>	<u>11,200</u>

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 October 2016 and 30 September 2017	<u>1</u>
NET BOOK VALUE	
At 30 September 2017	<u>1</u>
At 30 September 2016	<u>1</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	990,000
Revaluations	(15,000)
At 30 September 2017	<u>975,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>975,000</u>
At 30 September 2016	<u>990,000</u>

The investment properties are valued annually by the director on an open market existing use basis.

The historical cost of the properties amounted to £857,086 (2016 - £857,086).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.17	30.9.16
		£	£
	Other debtors	<u>-</u>	<u>51,542</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.17	30.9.16
		£	£
	Trade creditors	-	2
	Other creditors	<u>10,515</u>	<u>3,881</u>
		<u>10,515</u>	<u>3,883</u>
10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.9.17	30.9.16
		£	£
	Bank loans	<u>671,081</u>	<u>666,083</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans	<u>671,081</u>	<u>666,083</u>
11.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		30.9.17	30.9.16
		£	£
	Bank loans	<u>671,081</u>	<u>666,083</u>
12.	PROVISIONS FOR LIABILITIES	30.9.17	30.9.16
		£	£
	Deferred tax	<u>7,023</u>	<u>16,929</u>
			Deferred tax
			£
	Balance at 1 October 2016		16,929
	Provided during year		(9,906)
	Balance at 30 September 2017		<u>7,023</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

2 Ordinary

Nominal
value:

£1

30.9.17

£

2

30.9.16

£

2

14. RESERVES

At 1 October 2016

Deficit for the year

Dividends

Revaluation of property

Deferred tax provision

At 30 September 2017

**Retained
earnings
£**

257,082

(21,926)

(54,500)

15,000

(9,906)

185,750

**Fair
value
reserve
£**

115,984

-

-

(15,000)

9,906

110,890

**Totals
£**

373,066

(21,926)

(54,500)

-

-

296,640

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.