

REGISTERED NUMBER: 07596291 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Badger Lettings Limited

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for the Year Ended 31 March 2017**

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Badger Lettings Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

A R Wills
Mrs S E Wills

REGISTERED OFFICE:

17 Allanhall Way
Kirkella
East Yorkshire
HU10 7QU

REGISTERED NUMBER:

07596291 (England and Wales)

ACCOUNTANTS:

Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Badger Lettings Limited (Registered number: 07596291)**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		639,026		639,201
Investments	4		<u>3,520</u>		<u>3,520</u>
			642,546		642,721
CURRENT ASSETS					
Debtors	5	298		278	
Cash at bank		<u>8,601</u>		<u>2,515</u>	
		8,899		2,793	
CREDITORS					
Amounts falling due within one year	6	<u>24,224</u>		<u>37,346</u>	
NET CURRENT LIABILITIES			<u>(15,325)</u>		<u>(34,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			627,221		608,168
CREDITORS					
Amounts falling due after more than one year	7		<u>554,217</u>		<u>553,572</u>
NET ASSETS			<u>73,004</u>		<u>54,596</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>72,004</u>		<u>53,596</u>
SHAREHOLDERS' FUNDS			<u>73,004</u>		<u>54,596</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Badger Lettings Limited (Registered number: 07596291)

Balance Sheet - continued
31 March 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 Board of Directors on 20 July 2017 and were signed on its behalf by:

A R Wills - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Badger Lettings 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.

The company is dependant on the continued financial support of the Directors who have agreed to provide such support to ensure the company will be able to trade as a going concern for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Badger Lettings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents received from properties owned by the company.

Tangible fixed assets

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

Land and buildings	- 0% on cost
Plant and machinery etc	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 31 March 2017

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>638,846</u>	<u>530</u>	<u>639,376</u>
DEPRECIATION			
At 1 April 2016	-	175	175
Charge for year	-	175	175
At 31 March 2017	<u>-</u>	<u>350</u>	<u>350</u>
NET BOOK VALUE			
At 31 March 2017	<u>638,846</u>	<u>180</u>	<u>639,026</u>
At 31 March 2016	<u>638,846</u>	<u>355</u>	<u>639,201</u>

Freehold property is held at historical cost.

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	<u>3,520</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,520</u>
At 31 March 2016	<u>3,520</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>298</u>	<u>278</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	5,500
Amounts owed to group undertakings	-	9,000
Taxation and social security	4,646	3,568
Other creditors	<u>19,578</u>	<u>19,278</u>
	<u>24,224</u>	<u>37,346</u>

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

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

	2017	2016
	£	£
Bank loans	-	104,500
Other creditors	554,217	449,072
	<u>554,217</u>	<u>553,572</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>110,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	£
250	Ordinary A	£1	250
250	Ordinary B	£1	250
250	Ordinary C	£1	250
250	Ordinary D	£1	250

Each share is entitled to one vote in any circumstances, is entitled pari passu to dividend payments or any other distribution and is entitled pari passu to participate in a distribution arising from a winding up of the company.

10. RESERVES

	Retained earnings £
At 1 April 2016	53,596
Profit for the year	18,408
At 31 March 2017	<u>72,004</u>

11. RELATED PARTY DISCLOSURES

Mr A R Wills and Mrs S E Wills
Directors

During the year the company was loaned a further £105,145 by Mr A R & Mrs S E Wills. At 31 March 2017 the company owed £150,000 (2016 - £150,000) to Mrs S E Wills and £422,367 (2016 - £317,222) to Mr A R and Mrs S E Wills, the directors of the company.

These loans are interest free and unsecured. An amount of £18,150 is repayable within one year and £554,217 is repayable in more than one year.

12. ULTIMATE CONTROLLING PARTY

The company is controlled by the Wills Family.

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

13. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.