

Company Registration No. 07626068 (England and Wales)

**BLUE TED PROPERTY DEVELOPMENTS
LIMITED**

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MAY 2017
PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE**

BLUE TED PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	S MacKenzie
Secretary	S MacKenzie
Company number	07626068
Registered office	The Old Rectory Church Street Weybridge Surrey KT13 8DE
Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE

BLUE TED PROPERTY DEVELOPMENTS LIMITED

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BLUE TED PROPERTY DEVELOPMENTS LIMITED

Company Registration No. 07626068

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		290		-
Investment properties	4		1,370,000		1,088,677
			<u>1,370,290</u>		<u>1,088,677</u>
Current assets					
Debtors	5	3,781		3,885	
Cash at bank and in hand		12,052		43,266	
		<u>15,833</u>		<u>47,151</u>	
Creditors: amounts falling due within one year	6	(645,528)		(654,412)	
Net current liabilities			<u>(629,695)</u>		<u>(607,261)</u>
Total assets less current liabilities			740,595		481,416
Creditors: amounts falling due after more than one year	7		(195,066)		(224,519)
Provisions for liabilities			<u>(26,208)</u>		<u>-</u>
Net assets			<u>519,321</u>		<u>256,897</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			519,221		256,797
Total equity			<u>519,321</u>		<u>256,897</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BLUE TED PROPERTY DEVELOPMENTS LIMITED

Company Registration No. 07626068

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

The financial statements were approved and signed by the director and authorised for issue on 26 February 2018

S MacKenzie

Director

BLUE TED PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Blue Ted Property Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Blue Ted Property Developments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of human resources advisory services supplied and letting income received during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised in the period in which the service was supplied.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

BLUE TED PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

BLUE TED PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 June 2016	-
Additions	290
	<hr/>
At 31 May 2017	290
	<hr/>
Depreciation and impairment	
At 1 June 2016 and 31 May 2017	-
	<hr/>
Carrying amount	
At 31 May 2017	290
	<hr/>
At 31 May 2016	-
	<hr/>

4 Investment property

	2017 £
Fair value	
At 1 June 2016	1,088,677
Revaluations	281,323
	<hr/>
At 31 May 2017	1,370,000
	<hr/>

The investment properties have been valued at 31 May 2017 by the director at open market value.

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,433	1,435
Other debtors	2,348	2,450
	<hr/>	<hr/>
	3,781	3,885
	<hr/>	<hr/>

BLUE TED PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	28,912	28,372
Trade creditors	1,023	13,923
Taxation and social security	2,973	17,547
Other creditors	612,620	594,570
	<u>645,528</u>	<u>654,412</u>

Included within creditors falling due within one year are bank loans of £28,912 (2016 - £28,372) which are secured on the company's investment properties.

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	195,066	224,519
	<u>195,066</u>	<u>224,519</u>

Included within creditors falling due in more than one year are bank loans of £195,066 (2016 - £224,519) which are secured on the company's investment properties.

Amounts included above which fall due after five years are as follows:

Wholly repayable within five years by installments	79,417	111,033
	<u>79,417</u>	<u>111,033</u>

8 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Related party transactions

At the balance sheet date the company owed the director £608,773 (2016 - £593,153). This loan is interest free and repayable on demand.

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.