

Registration number: 08005044

The Burlington Files Limited
Unaudited Financial Statements
for the Year Ended 30 June 2018

AMENDED



The Burlington Files Limited

Company Information

Directors

Mr C P R Fairclough
Mr J W P Fairclough
Miss J Boswell
Mr R J Craven

Company secretary

Miss J Boswell

Registered office

34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

The Burlington Files Limited

(Registration number: 08005044)

Balance Sheet as at 30 June 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 4 | 1 | 1 |
| Investments | 5 | 200 | 200 |
| | | <u>201</u> | <u>201</u> |
| Current assets | | | |
| Debtors | 6 | 8 | 8 |
| Cash at bank and in hand | | 30 | 30 |
| | | <u>38</u> | <u>38</u> |
| Creditors: Amounts falling due within one year | 7 | <u>(16,327)</u> | <u>(15,753)</u> |
| Net current liabilities | | <u>(16,289)</u> | <u>(15,715)</u> |
| Net liabilities | | <u>(16,088)</u> | <u>(15,514)</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 40 | 40 |
| Profit and loss account | | <u>(16,128)</u> | <u>(15,554)</u> |
| Total equity | | <u>(16,088)</u> | <u>(15,514)</u> |

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 10 form an integral part of these financial statements.

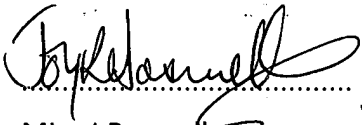
The Burlington Files Limited

(Registration number: 08005044)

Balance Sheet as at 30 June 2018

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 December 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Boswell', written over a dotted line.

Miss J Boswell
Company secretary and director

The notes on pages 4 to 10 form an integral part of these financial statements.

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF
England

The principal place of business is:

13 Park Hill Road
Wallington
Surrey
SM6 0SD
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2 Accounting policies (continued)

Going concern

The financial statements have been prepared on a going concern basis that assumes that the company will continue in operational existence for the foreseeable future. At 30 June 2018 the company had net liabilities of £16,088 (2017 - £15,514). The directors have considered the position of the company with respect to its obligations to ensure that the business can continue in operational existence for the foreseeable future, and confirm their approval to adopt the going concern basis for preparing the financial statements.

The company is reliant on the continued financial support of the directors. The directors have agreed that they will not seek repayment of their loans to the company until such times as the company can afford to repay them.

On that basis, and all other information, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Intangible assets

Intellectual property rights are capitalised as intangible assets at cost of acquisition. No amortisation is charged on these assets.

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2 Accounting policies (continued)

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 3).

4 Intangible assets

| | Other intangible assets £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 July 2017 | <u>1</u> | <u>1</u> |
| At 30 June 2018 | <u>1</u> | <u>1</u> |
| Amortisation | | |
| Carrying amount | | |
| At 30 June 2018 | <u>1</u> | <u>1</u> |
| At 30 June 2017 | <u>1</u> | <u>1</u> |

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

5 Investments

| | 2018 | 2017 |
|-----------------------------|-------------|-------------|
| | £ | £ |
| Investments in subsidiaries | <u>200</u> | <u>200</u> |
| Subsidiaries | | £ |
| Cost or valuation | | |
| At 1 July 2017 | | <u>200</u> |
| Provision | | |
| Carrying amount | | |
| At 30 June 2018 | | <u>200</u> |
| At 30 June 2017 | | <u>200</u> |

The investments held at 30 June 2018 (and 2017) comprise of 100% of the Ordinary Shares in two dormant UK companies, Enkription Limited and Dekription Limited, both of which had aggregate capital and reserves of £100 at 30 June 2018 (2017 - £100).

6 Debtors

| | 2018 | 2017 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | <u>8</u> | <u>8</u> |
| | <u>8</u> | <u>8</u> |

7 Creditors

Creditors: amounts falling due within one year

| | 2018 | 2017 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Other creditors | <u>16,327</u> | <u>15,753</u> |

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

8 Share-capital

Allotted, called up and fully paid shares

| | 2018 | | 2017 | |
|---------------------------------|--------------|-----------|--------------|-----------|
| | No. | £ | No. | £ |
| A Ordinary shares of £0.01 each | 2,000 | 20 | 2,000 | 20 |
| B Ordinary shares of £0.01 each | 2,000 | 20 | 2,000 | 20 |
| | <u>4,000</u> | <u>40</u> | <u>4,000</u> | <u>40</u> |

9 Related party transactions

Transactions with directors

| | At 1 July 2017 £ | Advances to director £ | Other payments made to company by director £ | At 30 June 2018 £ |
|----------------------------|------------------------|------------------------------|---|-------------------------|
| 2018 | | | | |
| Mr J W P Fairclough | | | | |
| Director's loan account | <u>8,152</u> | <u>(624)</u> | <u>7,564</u> | <u>15,092</u> |
| | <u>8,152</u> | <u>(624)</u> | <u>7,564</u> | <u>15,092</u> |
| Miss J Boswell | | | | |
| Director's loan account | <u>1,234</u> | <u>-</u> | <u>-</u> | <u>1,234</u> |
| | <u>1,234</u> | <u>-</u> | <u>-</u> | <u>1,234</u> |

The Burlington Files Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

9 Related party transactions (continued)

| | At 1 July 2016 £ | Advances to director £ | At 30 June 2017 £ |
|----------------------------|------------------------|------------------------------|-------------------------|
| 2017 | | | |
| Mr J W P Fairclough | | | |
| Director's loan account | 9,434 | (1,282) | 8,152 |
| | <u>9,434</u> | <u>(1,282)</u> | <u>8,152</u> |
| Miss J Boswell | | | |
| Director's loan account | 1,234 | - | 1,234 |
| | <u>1,234</u> | <u>-</u> | <u>1,234</u> |

Loans from related parties

| | Other related parties £ |
|--------------------|-------------------------------|
| 2018 | |
| At start of period | 6,367 |
| Repaid | <u>(6,367)</u> |
| At end of period | <u>-</u> |
| | |
| | Other related parties £ |
| 2017 | |
| At start of period | 5,751 |
| Advanced | <u>616</u> |
| At end of period | <u>6,367</u> |

Terms of loans from related parties

Loans from other related parties represents monies due to Faire Sans Dire Limited, a company under common control, in respect of expenses paid on behalf of the company. This loan was unsecured, interest free and repayable on demand. On 1 July 2018 Faire Sans Dire Limited became a wholly owned subsidiary of The Burlington Files Limited.