

**BROADSIDE PROPERTY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**BROADSIDE PROPERTY LIMITED**  
**REGISTERED NUMBER: 08040839**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks		159,481	159,481
Debtors: amounts falling due within one year	4	472,906	474,956
Cash at bank and in hand		1,185	462
		<u>633,572</u>	<u>634,899</u>
Creditors: amounts falling due within one year	5	(684,967)	(683,417)
<b>Net current liabilities</b>		<u>(51,395)</u>	<u>(48,518)</u>
<b>Total assets less current liabilities</b>		<u>(51,395)</u>	<u>(48,518)</u>
<b>Net liabilities</b>		<u><u>(51,395)</u></u>	<u><u>(48,518)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(51,396)	(48,519)
		<u><u>(51,395)</u></u>	<u><u>(48,518)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 November 2020.

**M J Starling**

Director

The notes on pages 2 to 3 form part of these financial statements.

## **BROADSIDE PROPERTY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

#### **1. General information**

Broadside Property Limited is a private company company, limited by shares, domiciled in England and Wales, registration number 08040839. The registered office is Anglia House, 6 Central Avenue, St. Andrews Business Park, Thorpe St Andrew, Norwich, NR7 0HR.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The company meets its day to day working capital requirements through a loan account with the parent company, the parent company has confirmed that these borrowings will not be withdrawn whilst it would prejudice the going concern of the company. In forming their decision on going concern the directors have considered a period of no less than 12 months from the date of accounts approval and have concluded that the company will receive sufficient funds to continue trading for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of borrowings.

##### **2.3 Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.4 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

**BROADSIDE PROPERTY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**4. Debtors**

	2020 £	2019 £
Amounts owed by group undertakings	472,646	474,646
Other debtors	260	310
	<u>472,906</u>	<u>474,956</u>

**5. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	10	10
Amounts owed to group undertakings	683,607	682,107
Accruals and deferred income	1,350	1,300
	<u>684,967</u>	<u>683,417</u>

**6. Controlling party**

The parent company is Songbird Holdings Limited whose registered office and principal place of business is Bradfield Road, Swafield, North Walsham, NR28 0RH.

The ultimate controlling party is Matthew Starling.

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.