

REGISTERED NUMBER: 08321305 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
BASELAND LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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BASELAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:	Mr A Nicolaou
REGISTERED OFFICE:	c/o Michael Filiou Plc Salisbury House 81 High Street Potters Bar Hertfordshire EN6 5AS
REGISTERED NUMBER:	08321305 (England and Wales)
ACCOUNTANTS:	Michael Filiou Plc Chartered Certified Accountants www.michaelfiliou.com Salisbury House 81 High Street Potters Bar Hertfordshire EN6 5AS

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		769,074		755,290
CURRENT ASSETS					
Debtors	4	120,000		120,000	
Cash at bank		<u>78,372</u>		<u>57,100</u>	
		198,372		177,100	
CREDITORS					
Amounts falling due within one year	5	<u>14,444</u>		<u>54,189</u>	
NET CURRENT ASSETS			183,928		122,911
TOTAL ASSETS LESS CURRENT LIABILITIES			953,002		878,201
CREDITORS					
Amounts falling due after more than one year	6		<u>799,826</u>		<u>799,826</u>
NET ASSETS			153,176		78,375
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>153,175</u>		<u>78,374</u>
SHAREHOLDERS' FUNDS			153,176		78,375

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

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

The director acknowledges his 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)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 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 29 September 2017 and were signed by:

Mr A Nicolaou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Baseland 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.

Turnover

Turnover represents rent receivable 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.
Freehold property - not provided

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 JANUARY 2017

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2016	755,290
Additions	13,784
At 31 January 2017	<u>769,074</u>
NET BOOK VALUE	
At 31 January 2017	<u>769,074</u>
At 31 January 2016	<u>755,290</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by associate company	<u>120,000</u>	<u>120,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	120	-
Amounts owed to associate company	-	40,038
Tax	8,690	8,135
VAT	1,593	3,775
Accrued expenses	<u>4,041</u>	<u>2,241</u>
	<u>14,444</u>	<u>54,189</u>

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

	2017 £	2016 £
Director's loan account	<u>799,826</u>	<u>799,826</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

8. RESERVES

	Retained earnings £
At 1 February 2016	78,374
Profit for the year	<u>74,801</u>
At 31 January 2017	<u>153,175</u>

9. RELATED PARTY DISCLOSURES

Potty Pancakes Ltd

A company in which Mr A Nicolaou is a director and shareholder

On 1st May 2016 the sum of £40,038, that was due to Potty Pancakes Limited (a company under common control), was written off following an agreement between Baseland Limited and Potty Pancakes Limited to formally release the loan.

During the year the company charged Potty Pancakes Limited market value rent of £46,500 per annum in respect of the premises at 2 Barnet Road, Potters Bar, Herts. EN6 2QS.

Prodigy Estates Limited

A company in which Mr A Nicolaou is a director and shareholder

Amount due from related party as at the balance sheet date £120,000 (2016 £120,000)

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Nicolaou.

Mr A Nicolaou holds 100% of the company's issued share capital

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.