

REGISTERED NUMBER: 08321305 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
BASELAND LIMITED**

Michael Filiou Plc
Chartered Certified Accountants
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FOR THE YEAR ENDED 31 JANUARY 2018**

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BASELAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

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 2018**

		2018		2017
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	3	-		769,074
Investment property	4	<u>1,500,000</u>		<u>-</u>
		1,500,000		769,074
CURRENT ASSETS				
Debtors	5	120,000	120,000	
Cash at bank		<u>110,126</u>	<u>78,372</u>	
		230,126	198,372	
CREDITORS				
Amounts falling due within one year	6	<u>16,241</u>	<u>14,444</u>	
NET CURRENT ASSETS		<u>213,885</u>		<u>183,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,713,885		953,002
CREDITORS				
Amounts falling due after more than one year	7	(799,826)		(799,826)
PROVISIONS FOR LIABILITIES		<u>(137,487)</u>		<u>-</u>
NET ASSETS		<u>776,572</u>		<u>153,176</u>
CAPITAL AND RESERVES				
Called up share capital	8	1		1
Fair value reserve	9	723,616		-
Retained earnings	9	<u>52,955</u>		<u>153,175</u>
SHAREHOLDERS' FUNDS		<u>776,572</u>		<u>153,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2018

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 8 May 2018 and were signed by:

Mr A Nicolaou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

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.

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

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rent receivable by the company.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 2018

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2017	769,074
Reclassification/transfer	(769,074)
At 31 January 2018	-
NET BOOK VALUE	
At 31 January 2018	-
At 31 January 2017	769,074

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	7,310
Revaluations	723,616
Reclassification/transfer	769,074
At 31 January 2018	1,500,000
NET BOOK VALUE	
At 31 January 2018	1,500,000

Fair value at 31 January 2018 is represented by:

	£
Valuation in 2018	723,616
Cost	776,384
	1,500,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by associate company	120,000	120,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	120	120
Tax	8,834	8,690
VAT	3,973	1,593
Accrued expenses	3,314	4,041
	16,241	14,444

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

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

	2018 £	2017 £
Director's loan account	<u>799,826</u>	<u>799,826</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2017	153,175	-	153,175
Profit for the year	623,396		623,396
Reserve to Fair value reserve	(723,616)	723,616	-
At 31 January 2018	<u>52,955</u>	<u>723,616</u>	<u>776,571</u>

10. **RELATED PARTY DISCLOSURES**

Potty Pancakes Ltd

A company in which Mr A Nicolaou is a shareholder

During the year the company charged Potty Pancakes Limited market value rent of £48,000 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 (2017 £120,000)

11. **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.