

Company registration number 08679920 (England and Wales)

BROADLEY INVESTMENT 18 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

BROADLEY INVESTMENT 18 LIMITED

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BROADLEY INVESTMENT 18 LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	4		2,000,000		1,930,000
Current assets					
Cash at bank and in hand		101,479		82,252	
Creditors: amounts falling due within one year	5	(706,928)		(698,901)	
Net current liabilities			(605,449)		(616,649)
Total assets less current liabilities			1,394,551		1,313,351
Creditors: amounts falling due after more than one year	6		(1,140,000)		(1,140,000)
Provisions for liabilities			(84,048)		(84,048)
Net assets			170,503		89,303
Capital and reserves					
Called up share capital			1		1
Non-distributable profits reserve	7		624,296		554,296
Distributable profit and loss reserves			(453,794)		(464,994)
Total equity			170,503		89,303

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 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has 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.

BROADLEY INVESTMENT 18 LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 30 August 2022

Mr A Pasha

Director

Company Registration No. 08679920

BROADLEY INVESTMENT 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Broadley Investment 18 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Office 7, 3rd Floor Lansdowne House, 57 Berkeley Square, London, W1J 6ER.

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.

1.2 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. Changes in fair value are recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

BROADLEY INVESTMENT 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies (Continued)

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

4 Investment property

	2021 £
Fair value	
At 1 October 2020	1,930,000
Revaluations	70,000
At 30 September 2021	2,000,000

Investment property comprises residential freehold property. The fair value of the investment property has been arrived at by a Directors valuation using an open market value basis, comparing similar property values as at the 30th September 2021.

BROADLEY INVESTMENT 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	44
Other creditors	706,928	698,857
	<u>706,928</u>	<u>698,901</u>

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	1,140,000	1,140,000
	<u>1,140,000</u>	<u>1,140,000</u>

Of the creditors falling due within and after more than one year, the banks loans and overdrafts totalling £1,140,000 (2020: £1,140,000) were secured.

There is a Legal Charge dated 3rd October 2017 in favour of the Arbuthnot Latham & Co. Limited., to secure banking facilities. This comprises fixed charges over a deposit of £28,652. The Legal Charge contains a negative pledge.

There is a Legal Charge dated 3rd October 2017 in favour of the Arbuthnot Latham & Co. Limited., to secure banking facilities. This comprises fixed charges over all future freehold and leasehold property at 18 Broadley Street, London NW8 8AE. The Legal Charge contains a negative pledge.

There is a Legal Charge dated 3rd October 2017 in favour of the Arbuthnot Latham & Co. Limited., to secure banking facilities. This comprises fixed charges over the freehold of 18 Broadley Street, London. NW8 8AE . The Legal Charge contains a negative pledge.

7 Non-distributable profits reserve

	2021 £	2020 £
At the beginning of the year	554,296	554,296
Non distributable profits in the year	70,000	-
	<u>624,296</u>	<u>554,296</u>

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.