

**PREPARED FOR THE REGISTRAR
BASINGSTOKE LAND LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Basingstoke Land Ltd

(Registration number: 09266949)

Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	54,000	54,000
Creditors: Amounts falling due within one year	<u>4</u>	<u>(58,547)</u>	<u>(55,642)</u>
Total assets less current liabilities		(4,547)	(1,642)
Deferred tax liabilities		<u>375</u>	<u>279</u>
Net liabilities		<u><u>(4,172)</u></u>	<u><u>(1,363)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(4,173)</u>	<u>(1,364)</u>
Total equity		<u><u>(4,172)</u></u>	<u><u>(1,363)</u></u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

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 director on 31 July 2018

C A Billingham

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Basingstoke Land Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the rents received or receivable in respect of the investment property in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Basingstoke Land Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate. Changes in fair value are recognised in profit or loss.

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.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3 Investment properties

	2017 £
At 1 November 2016 and at 31 October 2017	54,000

There has been no valuation of investment property by an independent valuer.

4 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts due to related parties	<u>5</u>	58,037	55,132
Accrued expenses		<u>510</u>	<u>510</u>
		<u>58,547</u>	<u>55,642</u>

5 Related party transactions

Summary of transactions with other related parties

At 31 October 2017, the company owed £58,037 (2016: £55,132) to C A Billingham in the form of a director's loan account. No interest was charged on this balance, and there are no fixed repayment terms.

6 Transition to FRS 102

This is the first period that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period from 1 November 2015 to 31 October 2016 and the date of transition to FRS 102 was therefore 1 November 2015. There are no transitional adjustments as a result of adopting FRS 102 for the first time.

- 4 -

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.