

REGISTERED NUMBER: 09965473 (England and Wales)

Financial Statements
for the Year Ended 31 March 2023
for
Blert Properties Ltd

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for the Year Ended 31 March 2023**

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Blert Properties Ltd

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

R Fraser
L Fraser

REGISTERED OFFICE:

28 Church Road
Stanmore
Middlesex
HA7 4XR

REGISTERED NUMBER:

09965473 (England and Wales)

ACCOUNTANTS:

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Statement of Financial Position
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	4	300,000	300,000
CURRENT ASSETS			
Debtors	5	268	2,127
Cash at bank		38,319	29,159
		<u>38,587</u>	<u>31,286</u>
CREDITORS			
Amounts falling due within one year	6	(65,646)	(78,189)
NET CURRENT LIABILITIES		<u>(27,059)</u>	<u>(46,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		272,941	253,097
CREDITORS			
Amounts falling due after more than one year	7	(122,229)	(124,889)
PROVISIONS FOR LIABILITIES		<u>(17,072)</u>	<u>(17,568)</u>
NET ASSETS		<u>133,640</u>	<u>110,640</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Other reserves		74,819	74,323
Retained earnings		58,721	36,217
		<u>133,640</u>	<u>110,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 October 2023 and were signed on its behalf by:

R Fraser - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Blert Properties Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised over the period of the tenancy agreement.

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	300,000
NET BOOK VALUE	
At 31 March 2023	300,000
At 31 March 2022	300,000

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. INVESTMENT PROPERTY - continued

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2018	141,891
Valuation in 2020	50,000
Valuation in 2021	(191,891)
Valuation in 2022	91,891
Cost	208,109
	<u>300,000</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 31 March 2023 by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>268</u>	<u>2,127</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	4,193	4,190
Taxation and social security	5,279	2,826
Other creditors	<u>56,174</u>	<u>71,173</u>
	<u>65,646</u>	<u>78,189</u>

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

	2023	2022
	£	£
Bank loans	<u>122,229</u>	<u>124,889</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>105,709</u>	<u>96,615</u>

8. SECURED DEBTS

The bank loan is secured by way of a fixed charge on the investment property and a floating charge covering all property of the company.

9. RELATED PARTY DISCLOSURES

Included within other creditors at the year end is an aggregate amount due to the directors of £46,242 (2022: £61,242). This amount has been provided unsecured, interest free and is repayable on demand.

10. OTHER RESERVES

Included within other reserves are non-distributable reserves of £74,819 (2022: £74,323) which relate to the revaluation of investment property.

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.