

Financial Statements
for the Year Ended 31 May 2022
for
Booths Properties Limited

Archwood Accountants
Archwood House
46-48 Long Street
Middleton
Manchester
M24 6UQ

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for the Year Ended 31 May 2022

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Booths Properties Limited
Company Information
for the Year Ended 31 May 2022

DIRECTORS:

T E Booth
Mrs H Booth

REGISTERED OFFICE:

9 Elm Grove
Grotton
Oldham
Lancashire
OL4 4LL

REGISTERED NUMBER:

12006535 (England and Wales)

ACCOUNTANTS:

Archwood Accountants
Archwood House
46-48 Long Street
Middleton
Manchester
M24 6UQ

Balance Sheet
31 May 2022

| | Notes | 31.5.22 £ | £ | 31.5.21 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 102,105 | | 102,105 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | - | | 393 | |
| Cash at bank | | <u>2,983</u> | | <u>5,255</u> | |
| | | 2,983 | | 5,648 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>36,204</u> | | <u>32,648</u> | |
| NET CURRENT LIABILITIES | | | <u>(33,221)</u> | | <u>(27,000)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 68,884 | | 75,105 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>66,470</u> | | <u>73,244</u> |
| NET ASSETS | | | <u>2,414</u> | | <u>1,861</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>2,412</u> | | <u>1,859</u> |
| | | | <u>2,414</u> | | <u>1,861</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

Balance Sheet - continued
31 May 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

Mrs H Booth - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Booths Properties 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 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.

The company relies on the support of its directors, shareholders, bankers and its related company. There is nothing to suggest that this support will be withdrawn in the period of one year following the date of the signing of the balance sheet. On this basis, the financial statements have been prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

The investment property is stated at cost because to revalue the property would be too costly.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

4. INVESTMENT PROPERTY

Total
£**FAIR VALUE**At 1 June 2021
and 31 May 2022102,105**NET BOOK VALUE**

At 31 May 2022

102,105

At 31 May 2021

102,105

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|------------|
| 31.5.22 | 31.5.21 |
| £ | £ |
| Other debtors | |
| <u>-</u> | <u>393</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------|---------------|
| 31.5.22 | 31.5.21 |
| £ | £ |
| Bank loans and overdrafts | 136 |
| Trade creditors | - |
| Taxation and social security | 436 |
| Other creditors | |
| 28,389 | 32,076 |
| <u>36,204</u> | <u>32,648</u> |

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

| | |
|--|---------------|
| 31.5.22 | 31.5.21 |
| £ | £ |
| Bank loans | |
| <u>66,470</u> | <u>73,244</u> |
| Amounts falling due in more than five years: | |
| Repayable by instalments | |
| Bank loans more 5 yr by instal | |
| <u>34,117</u> | <u>72,606</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | |
|---------------|---------------|
| 31.5.22 | 31.5.21 |
| £ | £ |
| Bank loans | |
| <u>72,941</u> | <u>73,380</u> |

The loan is secured on the investment property.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

9. **RELATED PARTY DISCLOSURES**

During the financial year the company received loans from Booth's Electrical Contractors Limited, a company owned and controlled by one of the directors Mr T Booth. At 31st May 2022, the company owed Booth's Electrical Contractors Limited the sum of £21,500 (2021: £27,500). The loan is unsecured, interest free and repayable on demand.

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.