

Company Registration No. 08869033 (England and Wales)

BOLEYN PHOENIX LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
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BOLEYN PHOENIX LIMITED

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BOLEYN PHOENIX LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The directors present their annual report and financial statements for the year ended 31 March 2019.

Principal activities

The principal activity of the company continued to be that of property development.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S S Conway
D E Conway
D O'Sullivan
A W Porter

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the board



A W Porter
Secretary

16 September 2019

BOLEYN PHOENIX LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2019

		2019	2018
	Notes	£	£
Administrative expenses		(5)	(2,569)
Investment income		1	477
Finance costs	3	-	(73,250)
		<hr/>	<hr/>
Loss before taxation		(4)	(75,342)
Tax on loss		-	-
		<hr/>	<hr/>
Loss for the financial year and total comprehensive income		(4)	(75,342)
		<hr/>	<hr/>

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

BOLEYN PHOENIX LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Trade and other receivables	4	-		6,198,684	
Cash and cash equivalents		-		67,673	
				6,266,357	
Current liabilities	5	(45,667)		(6,312,020)	
Net current liabilities			(45,667)		(45,663)
Equity					
Called up share capital	6		2		2
Retained earnings			(45,669)		(45,665)
Total equity			(45,667)		(45,663)

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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.

The financial statements were approved by the board of directors and authorised for issue on 16 September 2019 and are signed on its behalf by:


S S Conway
Director

Company Registration No. 08869033

The notes on pages 5 to 7 form part of these financial statements.

BOLEYN PHOENIX LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

	Share capital £	Retained earnings £	Total £
Balance at 1 April 2017	2	29,677	29,679
Year ended 31 March 2018:			
Loss and total comprehensive income for the year	-	(75,342)	(75,342)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2018	2	(45,665)	(45,663)
Year ended 31 March 2019:			
Loss and total comprehensive income for the year	-	(4)	(4)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2019	<hr/> <hr/> 2	<hr/> <hr/> (45,669)	<hr/> <hr/> (45,667)

The notes on pages 5 to 7 form part of these financial statements.

BOLEYN PHOENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Boleyn Phoenix Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor Sterling House, Langston Road, Loughton, Essex, IG10 3TS.

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. The principal accounting policies adopted are set out below.

The preparation of financial statements in compliance with FRS102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies. The following principal accounting policies have been applied:

1.2 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.

1.3 Financial instruments

Financial assets, other than investments, are initially measured at transaction price and subsequently held at cost, less any impairment.

Financial liabilities are measured initially at transaction price and subsequently at amortised cost.

Financial liabilities and equity are classified according to the substance of the instrument's contractual obligation, rather than its legal form.

Finance costs are charged to profit and loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Finance Costs

Finance costs are charged to profit over the term of the debt so that the amount charged is at a constant rate on the carrying amount. Finance costs include issue costs, which are initially recognised as a reduction in the proceeds of the associated capital instrument.

BOLEYN PHOENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

2 Operating loss

	2019	2018
	£	£
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	-	2,500

3 Finance costs

	2019	2018
	£	£
Other interest	-	73,250
	-	73,250

4 Trade and other receivables

	2019	2018
	£	£
Amounts falling due within one year:		
Amounts due from shareholders	-	6,198,684
	-	6,198,684

5 Current liabilities

	2019	2018
	£	£
Amount due to related parties	45,667	2,285,801
Corporation tax	-	3,950,469
Other payables	-	75,750
	45,667	6,312,020

There are no amounts included under current liabilities which are payable or repayable other than by instalments and fall due for payment or repayment after the end of the period of five years beginning with the day next following reporting date.

There are no amounts included under current liabilities in respect of which any security has been given by the small entity.

BOLEYN PHOENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

7 Controlling party

In the opinion of the directors, there is no ultimate controlling party.

8 Related party transactions

Transactions with related parties

As at 31 March 2019 there was amount due from Galliard Homes Ltd of £nil, (2018: £6,198,684) .

As at 31 March 2019 there was amount due to Galliard Holdings Ltd of £45,667, (2018: £2,285,801).

S Conway, D Conway and D O'Sullivan who are directors in the company, are also directors in Galliard Homes Limited and Galliard Holdings Limited

The outstanding balance at year end represents the maximum amount outstanding at any point during the year.