

Company Registration No. 10414455 (England and Wales)

BOOTSEY PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
PAGES FOR FILING WITH REGISTRAR

BOOTSEY PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

BOOTSEY PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MAY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	2	9,188		7,122	
Cash at bank and in hand		110,667		66,628	
		<u>119,855</u>		<u>73,750</u>	
Creditors: amounts falling due within one year	3	(35,777)		(17,115)	
Net current assets			<u>84,078</u>		<u>56,635</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>83,978</u>		<u>56,535</u>
Total equity			<u>84,078</u>		<u>56,635</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2020 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 9 March 2021 and are signed on its behalf by:

Mr N J Lukka

Director

Company Registration No. 10414455

BOOTSEY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

Bootsey Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Macneil House 407 Nether Street, Finchley Central, London, N3 1QG.

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.

1.2 Going concern

The directors have considered the effect of the Covid-19 outbreak. As the company has continued to let out premises and earn the agreed rentals, the outbreak has caused little disruption to the company's business to date. The directors consider it is unlikely that a prolonged outbreak will cause significant disruption. The company is able to offer incentives to their tenants if the need arises, in order to ensure that the premises are always occupied. Accordingly, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents rental income earned from the properties.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

BOOTSEY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies (Continued)

1.6 Equity instruments

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

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	2,136	-
Prepayments	7,052	7,122
	<u>9,188</u>	<u>7,122</u>

3 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts due to parent company	25,000	97
Amounts due to companies under common control	-	13
Corporation tax	6,540	4,958
Other creditors	1,987	701
Accruals	2,250	11,346
	<u>35,777</u>	<u>17,115</u>

BOOTSEY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

4 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
2,150,000	2,250,000
<u>2,150,000</u>	<u>2,250,000</u>

5 Parent company

The ultimate controlling party of the company is it's parent company, Macneil Bootsey Brogan Limited.

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.