

**BOOTSEY PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

Price Mann Limited

Chartered Certified Accountants

Magnolia House, Spring Villa Park
11 Spring Villa Road
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Bootsey Properties Limited
Unaudited Financial Statements
For The Year Ended 31 May 2022

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Bootsey Properties Limited
Balance Sheet
As at 31 May 2022

Registered number: 10414455

		2022		2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	100,976		8,325	
Cash at bank and in hand		40,324		136,957	
		141,300		145,282	
Creditors: Amounts Falling Due Within One Year	4	(8,190)		(9,134)	
NET CURRENT ASSETS (LIABILITIES)			133,110		136,148
TOTAL ASSETS LESS CURRENT LIABILITIES			133,110		136,148
Creditors: Amounts Falling Due After More Than One Year	5		-		(25,000)
NET ASSETS			133,110		111,148
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			133,010		111,048
SHAREHOLDERS' FUNDS			133,110		111,148

Bootsey Properties Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nilesh Lukka

Director

22 February 2023

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents rental income earned from the properties.

1.3. Investment Properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently these are measured at fair value at the reporting end date. The gain or loss on valuation is recognised in profit or loss and is subsequently transferred within equity to the "revaluation reserve" together with the associated deferred tax.

1.4. 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 2022

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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. 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. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Bootsey Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,420	1,217
Prepayments and accrued income	7,117	7,108
	<u>8,537</u>	<u>8,325</u>
Due after more than one year		
Amounts owed by parent undertakings	2,439	-
Amounts owed by related parties	90,000	-
	<u>92,439</u>	<u>-</u>
	<u><u>100,976</u></u>	<u><u>8,325</u></u>

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	383	-
Corporation tax	5,152	6,350
Other creditors	1,755	1,584
Accruals and deferred income	900	1,200
	<u>8,190</u>	<u>9,134</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Amounts owed to parent undertaking	-	25,000
	<u>-</u>	<u>25,000</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. Related Party Transactions

Amounts owed from related parties include amounts owed from companies with shared directorships totalling to £90,000 (2021: £nil)

Amounts owed from parent undertakings total to £2,439 (2021: Nil)

Bootsey Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

8. Ultimate Controlling Party

The company's ultimate controlling party is its parent company, Macneil Bootsey Brogan Limited

9. Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under noncancellable operating leases of £1,950,000 (£2,050,000 (2021)).

10. General Information

Bootsey Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10414455 . The registered office is 1st Floor, Macneil House 407 Nether Street, Finchley Central, London, N3 1QG.

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.