

BroadOak Properties & Investments LTD

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2021

Palmer Riley & Co
Chartered Accountants
First Floor, Unit E2
Fareham Heights
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Broadoak Properties & Investments LTD

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Broadoak Properties & Investments LTD

Company Information

Director	Mr M F Doe
Registered office	First Floor, Unit E2 Fareham Heights Standard Way Fareham Hampshire PO16 8XT
Accountants	Palmer Riley & Co Chartered Accountants First Floor, Unit E2 Fareham Heights Standard Way Fareham Hampshire PO16 8XT

Broadoak Properties & Investments LTD

(Registration number: 10671330)

Abridged Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property		1,119,000	1,119,000
Current assets			
Cash at bank and in hand		6,490	1,719
Creditors: Amounts falling due within one year		<u>(1,279,771)</u>	<u>(1,270,585)</u>
Net current liabilities		<u>(1,273,281)</u>	<u>(1,268,866)</u>
Total assets less current liabilities		(154,281)	(149,866)
Accruals and deferred income		<u>(2,760)</u>	<u>(3,450)</u>
Net liabilities		<u><u>(157,041)</u></u>	<u><u>(153,316)</u></u>
Capital and reserves			
Called up share capital	5	100	100
Other reserves		(136,144)	(136,144)
Profit and loss account		<u>(20,997)</u>	<u>(17,272)</u>
Shareholders' deficit		<u><u>(157,041)</u></u>	<u><u>(153,316)</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 22 December 2021

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Mr M F Doe

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Broadoak Properties & Investments LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

First Floor, Unit E2
Fareham Heights
Standard Way
Fareham
Hampshire
PO16 8XT

The principal place of business is:

Broadway Farm
Broadoak
Botley
Southampton
Hampshire
SO30 2EU

These financial statements were authorised for issue by the director on 22 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Broadoak Properties & Investments LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

BroadOak Properties & Investments LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

Cost or valuation

Depreciation

Carrying amount

At 31 March 2021

Investment properties

	2021
	£
At 1 April	<u>1,119,000</u>

There has been no valuation of investment property by an independent valuer.

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

6 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Non-distributable reserve £	Retained earnings £
Surplus/deficit on property, plant and equipment revaluation	<u>(136,144)</u>	<u>136,144</u>

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.