

**REGISTERED NUMBER: 11016698 (England and Wales)**

Unaudited Financial Statements

for the Period 17 October 2017 to 31 October 2018

for

Broadside Property Management Limited

Contents of the Financial Statements  
for the Period 17 October 2017 to 31 October 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Broadside Property Management Limited

Company Information

for the Period 17 October 2017 to 31 October 2018

**DIRECTOR:**

R A Broad

**REGISTERED OFFICE:**

Evergreen  
Lockhams Road  
Curdrige  
Southampton  
Hampshire  
SO32 2BD

**REGISTERED NUMBER:**

11016698 (England and Wales)

**ACCOUNTANTS:**

Roches Chartered Accountants  
1 Manor Court  
6 Barnes Wallis Road  
Segensworth  
Fareham  
Hampshire  
PO15 5TH

Balance Sheet  
31 October 2018

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	3		<b>1,060,370</b>
<b>CURRENT ASSETS</b>			
Cash at bank		<b>12,033</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u><b>1,061,504</b></u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(1,049,471)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>10,899</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			<b>100</b>
Retained earnings			<u><b>10,799</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>10,899</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 June 2019 and were signed by:

R A Broad - Director

Notes to the Financial Statements  
for the Period 17 October 2017 to 31 October 2018

1. **STATUTORY INFORMATION**

Broadside Property Management 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Financial instruments**

The company has considered and applied 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 provision 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, which include trade and other debtors, cash and bank balances and loans to fellow group companies, 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.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans and loans from fellow group companies that are classified as debt, 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.

Debt Instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Taxation**

Taxation for the period 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.

Notes to the Financial Statements - continued  
for the Period 17 October 2017 to 31 October 2018

2. **ACCOUNTING POLICIES - continued**

**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 period 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. **TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>COST</b>	
Additions	<u>1,060,370</u>
At 31 October 2018	<u>1,060,370</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>1,060,370</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>
Trade creditors	1
Taxation and social security	2,533
Other creditors	<u>1,058,970</u>
	<u>1,061,504</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.