

REGISTERED NUMBER: 07929398 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2019

for

Balgores Investments Limited

Contents of the Financial Statements
for the Year Ended 31 January 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3
Report of the Accountants	5

Balgores Investments Limited

Company Information
for the Year Ended 31 January 2019

DIRECTOR:

P A Austin

REGISTERED OFFICE:

17 Brook Road
Rayleigh
Essex
SS6 7UT

REGISTERED NUMBER:

07929398 (England and Wales)

ACCOUNTANTS:

Edison and Co
Chartered Certified Accountants
29 Herbert Road
Hornchurch
Essex
RM11 3LH

Statement of Financial Position
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Investment property	3		2,125,000		2,681,944
CURRENT ASSETS					
Debtors	4	100		100	
Cash at bank		<u>173,852</u>		<u>76,736</u>	
		173,952		76,836	
CREDITORS					
Amounts falling due within one year	5	<u>986,757</u>		<u>1,581,325</u>	
NET CURRENT LIABILITIES			<u>(812,805)</u>		<u>(1,504,489)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,312,195		1,177,455
PROVISIONS FOR LIABILITIES			<u>117,075</u>		<u>117,075</u>
NET ASSETS			<u>1,195,120</u>		<u>1,060,380</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	6		616,186		616,186
Retained earnings			<u>578,834</u>		<u>444,094</u>
SHAREHOLDERS' FUNDS			<u>1,195,120</u>		<u>1,060,380</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 27 August 2019 and were signed by:

P A Austin - Director

Notes to the Financial Statements
for the Year Ended 31 January 2019

1. **STATUTORY INFORMATION**

Balgores Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis, the validity of which depends upon continued financial support by the creditors. The director is confident that the company will be able to continue with successful financial outcome and on this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a failure to obtain the above financial support.

Turnover

Turnover represents rental income receivable for the period.

Investment property

Investment property which is property held to earn rentals and or capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or the deficit on revaluation is recognised in the balance sheet in a Fair Value reserve account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2018	2,681,944
Disposals	(556,944)
At 31 January 2019	<u>2,125,000</u>
NET BOOK VALUE	
At 31 January 2019	<u>2,125,000</u>
At 31 January 2018	<u>2,681,944</u>

The properties were last valued in 2018 by the director, Mr P A Austin who holds no qualifications in the property valuation but has extensive experience and knowledge of properties in the area. No valuation was obtained as in the opinion of the director, the fair value of the investment properties at the year end do not differ materially from that valued above..

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2018	616,186
Cost	<u>1,508,814</u>
	<u>2,125,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Other debtors	<u>100</u>	<u>100</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Trade creditors	7,328	945
Taxation and social security	27,467	41,277
Other creditors	<u>951,962</u>	<u>1,539,103</u>
	<u>986,757</u>	<u>1,581,325</u>

6. RESERVES

	Fair value reserve £
At 1 February 2018 and 31 January 2019	<u>616,186</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is P A Austin.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 January 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Edison and Co
Chartered Certified Accountants
29 Herbert Road
Hornchurch
Essex
RM11 3LH

27 August 2019

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.