

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

BALSTATE SERVICES LIMITED

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BALSTATE SERVICES LIMITED

COMPANY INFORMATION

Directors	E C Edwards M Edwards
Registered number	02783475
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

BALSTATE SERVICES LIMITED

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BALSTATE SERVICES LIMITED

REGISTERED NUMBER:02783475

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	49,433	30,537
Investment property	5	1,196,820	1,196,820
		<u>1,246,253</u>	<u>1,227,357</u>
Current assets			
Debtors: amounts falling due within one year	6	2,190	46,503
Cash at bank and in hand		94,694	61,722
		<u>96,884</u>	<u>108,225</u>
Creditors: amounts falling due within one year	7	(11,259)	(29,004)
Net current assets		<u>85,625</u>	<u>79,221</u>
Total assets less current liabilities		<u>1,331,878</u>	<u>1,306,578</u>
Provisions for liabilities			
Deferred tax		(40,296)	(40,296)
		<u>(40,296)</u>	<u>(40,296)</u>
Net assets		<u>1,291,582</u>	<u>1,266,282</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		1,291,382	1,266,082
		<u>1,291,582</u>	<u>1,266,282</u>

BALSTATE SERVICES LIMITED

REGISTERED NUMBER:02783475

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 September 2020.

E C Edwards

Director

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

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Balstate Services Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The principal place of business is Boss Avenue, Grovebury Road, Leighton Buzzard, Bedfordshire, LU7 4SR.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The emergence and spread of COVID-19 in 2020 and the associated social distancing measures and imposed travel restrictions have significantly affected businesses globally.

Whilst COVID-19 has impacted the company, given the current uncertainties that exist regarding the duration and extent of the pandemic, at this stage it is not possible to reliably forecast the extent of this impact.

In response to the pandemic and uncertainty, the directors have taken measures in order to safeguard cashflow, customers and supply chain that they believe should enable them to continue in operational existence. Therefore, it is the director's opinion that the going concern basis of preparation continues to be appropriate.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and the reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Investment property

Investment property is carried at fair value determined annually by the Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2019	71,422	11,580	3,261	86,263
Additions	51,644	-	-	51,644
Disposals	(41,718)	-	-	(41,718)
At 31 March 2020	81,348	11,580	3,261	96,189
Depreciation				
At 1 April 2019	41,059	11,580	3,087	55,726
Charge for the year on owned assets	15,902	-	174	16,076
Charge for the year on financed assets	(25,046)	-	-	(25,046)
At 31 March 2020	31,915	11,580	3,261	46,756
Net book value				
At 31 March 2020	49,433	-	-	49,433
At 31 March 2019	30,363	-	174	30,537

5. Investment property

	Freehold investment property
	£
Valuation	
At 1 April 2019	1,196,820
At 31 March 2020	1,196,820

The 2020 valuations were made by the directors, on an open market value for existing use basis.

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6. Debtors

	2020 £	2019 £
Other debtors	-	35,536
Prepayments and accrued income	2,190	10,967
	<u>2,190</u>	<u>46,503</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,003	12,737
Corporation tax	1,502	8,452
Other taxation and social security	1,278	1,105
Obligations under finance lease and hire purchase contracts	-	2,710
Other creditors	1,476	-
Accruals and deferred income	4,000	4,000
	<u>11,259</u>	<u>29,004</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.