

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

BALSTATE SERVICES LIMITED

MENZIES

BALSTATE SERVICES LIMITED

COMPANY INFORMATION

Directors	E C Edwards M Christian (appointed 30 July 2018)
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Registered number	02783475
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Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
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Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF
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BALSTATE SERVICES LIMITED

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BALSTATE SERVICES LIMITED

REGISTERED NUMBER:02783475

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	30,537	42,356
Investment property	5	1,196,820	1,196,820
		<u>1,227,357</u>	<u>1,239,176</u>
Current assets			
Debtors: amounts falling due within one year	6	46,503	7,024
Cash at bank and in hand		61,722	65,834
		<u>108,225</u>	<u>72,858</u>
Creditors: amounts falling due within one year	7	(29,004)	(26,960)
Net current assets		<u>79,221</u>	<u>45,898</u>
Total assets less current liabilities		<u>1,306,578</u>	<u>1,285,074</u>
Creditors: amounts falling due after more than one year	8	-	(2,710)
Provisions for liabilities			
Deferred tax	9	(40,296)	(40,296)
		<u>(40,296)</u>	<u>(40,296)</u>
Net assets		<u>1,266,282</u>	<u>1,242,068</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		1,266,082	1,241,868
		<u>1,266,282</u>	<u>1,242,068</u>

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 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 29 October 2019.

BALSTATE SERVICES LIMITED

REGISTERED NUMBER:02783475

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2019

E C Edwards

Director

The notes on pages 3 to 7 form part of these financial statements.

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 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 generated via rent received and vehicle recharges and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, 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.

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.

2.4 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.

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 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 non-puttable ordinary shares.

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 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 1).

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2018	91,572	11,580	3,261	106,413
Additions	2,955	-	-	2,955
Disposals	(23,104)	-	-	(23,104)
At 31 March 2019	71,423	11,580	3,261	86,264
Depreciation				
At 1 April 2018	49,565	11,580	2,912	64,057
Charge for the year on owned assets	5,453	-	175	5,628
Charge for the year on financed assets	3,392	-	-	3,392
Disposals	(17,350)	-	-	(17,350)
At 31 March 2019	41,060	11,580	3,087	55,727
Net book value				
At 31 March 2019	30,363	-	174	30,537
At 31 March 2018	42,007	-	349	42,356

5. Investment property

	Freehold investment property
	£
Valuation	
At 1 April 2018	1,196,820
At 31 March 2019	1,196,820

The 2019 valuations were made by the directors, on a fair value basis.

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6. Debtors

	2019 £	2018 £
Other debtors	35,536	7,024
Prepayments and accrued income	10,967	-
	<u>46,503</u>	<u>7,024</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	12,737	2,568
Corporation tax	8,452	14,763
Other taxation and social security	1,105	499
Obligations under finance lease and hire purchase contracts	2,710	5,130
Accruals and deferred income	4,000	4,000
	<u>29,004</u>	<u>26,960</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	-	2,710
	<u>-</u>	<u>2,710</u>

BALSTATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

9. Deferred taxation

	2019 £
At beginning of year	(40,296)
At end of year	(40,296)
	2019 £
Deferred tax on revaluation reserve	(40,296)
	(40,296)

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.