

**BURSON LAND LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

RD Accounting Limited
Chartered Certified Accountants
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Burson Land Ltd
Financial Statements
For The Year Ended 31 March 2019

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Burson Land Ltd
Balance Sheet
As at 31 March 2019

Registered number: 05161417

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,032,362		2,034,820
			2,032,362		2,034,820
CURRENT ASSETS					
Debtors	4	18,126		35,922	
Cash at bank and in hand		183,613		34,543	
		201,739		70,465	
Creditors: Amounts Falling Due Within One Year	5	(200,119)		(296,043)	
NET CURRENT ASSETS (LIABILITIES)			1,620		(225,578)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,033,982		1,809,242
Creditors: Amounts Falling Due After More Than One Year	6		(1,149,384)		(983,101)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(98,713)		(98,713)
NET ASSETS			785,885		727,428
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Fair Value Reserve	9		420,828		420,828
Profit and Loss Account			365,054		306,597
SHAREHOLDERS' FUNDS			785,885		727,428

Burson Land Ltd
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Philip Stewardson

Mr Mark Stewardson

04/11/2019

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

Burson Land Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Rental Income

Income from rents and leases relates to the letting of investment property and is recognised as revenue on a straight-line basis over the contract term of the agreement.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	10% Striaight Line

1.4. Investment Properties

All investment properties are carried at fair value determined annually 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 for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

Burson Land Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2018	2,026,739	5,168	20,750	2,052,657
As at 31 March 2019	2,026,739	5,168	20,750	2,052,657
Depreciation				
As at 1 April 2018	-	3,139	14,698	17,837
Provided during the period	-	527	1,931	2,458
As at 31 March 2019	-	3,666	16,629	20,295
Net Book Value				
As at 31 March 2019	2,026,739	1,502	4,121	2,032,362
As at 1 April 2018	2,026,739	2,029	6,052	2,034,820

The analysis of the cost or valuation of the above assets is as follows:

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
As at 31 March 2019				
At cost	1,507,198	5,168	20,750	1,533,116
At valuation	519,541	-	-	519,541
	2,026,739	5,168	20,750	2,052,657
As at 1 April 2018				
At cost	1,507,198	5,168	20,750	1,533,116
At valuation	519,541	-	-	519,541
	2,026,739	5,168	20,750	2,052,657

Valuations are undertaken by a panel of valuers sourced by Lloyds Bank Plc.

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	16,638	34,490
Prepayments and accrued income	1,488	1,432
	18,126	35,922

Burson Land Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	8,027	26,157
Bank loans and overdrafts	38,052	46,117
Corporation tax	30,584	15,634
VAT	2,949	4,161
Other creditors	5,000	5,000
Deposits held	26,500	28,875
Accruals and deferred income	44,132	46,169
Directors' loan accounts	11,875	90,930
Amounts owed to group undertakings	27,000	27,000
Amounts owed to other participating interests	6,000	6,000
	<u>200,119</u>	<u>296,043</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	1,149,384	983,101
	<u>1,149,384</u>	<u>983,101</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2019	2018
	£	£
Bank loans and overdrafts	1,025,389	809,234

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2019	2018
	£	£
Bank loans and overdrafts	1,187,436	1,029,218

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

Burson Land Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

9. Reserves

	Fair Value Reserve
	£
As at 1 April 2018	420,828
As at 31 March 2019	<u>420,828</u>

10. General Information

Burson Land Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05161417. The registered office is Swan House, 76 Lower High Street, Cradley Heath, West Midlands, B64 5AJ.

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.