

REGISTERED NUMBER: 08321305 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
BASELAND LIMITED

Michael Filiou Plc
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

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FOR THE YEAR ENDED 31 JANUARY 2019**

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BASELAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTOR:	Mr A Nicolaou
REGISTERED OFFICE:	c/o Michael Filiou Plc Salisbury House 81 High Street Potters Bar Hertfordshire EN6 5AS
REGISTERED NUMBER:	08321305 (England and Wales)
ACCOUNTANTS:	Michael Filiou Plc Chartered Certified Accountants www.michaelfiliou.com Salisbury House 81 High Street Potters Bar Hertfordshire EN6 5AS

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	3		1,307,815		1,500,000
CURRENT ASSETS					
Debtors		322,134		120,000	
Cash at bank		<u>154,572</u>		<u>110,126</u>	
		476,706		230,126	
CREDITORS					
Amounts falling due within one year		<u>145,869</u>		<u>16,241</u>	
NET CURRENT ASSETS			<u>330,837</u>		<u>213,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,638,652		1,713,885
CREDITORS					
Amounts falling due after more than one year			(798,826)		(799,826)
PROVISIONS FOR LIABILITIES			-		(137,487)
NET ASSETS			<u>839,826</u>		<u>776,572</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Fair value reserve	5		-		723,616
Retained earnings			<u>839,825</u>		<u>52,955</u>
SHAREHOLDERS' FUNDS			<u>839,826</u>		<u>776,572</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)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2019

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 16 September 2019 and were signed by:

Mr A Nicolaou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

Baseland 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.

Turnover

Turnover represents rent receivable by the company.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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	1,500,000
Additions	1,307,815
Disposals	<u>(1,500,000)</u>
At 31 January 2019	<u>1,307,815</u>
NET BOOK VALUE	
At 31 January 2019	<u>1,307,815</u>
At 31 January 2018	<u>1,500,000</u>

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2018	723,616
Valuation in 2019	<u>(723,616)</u>
Cost	<u>1,307,815</u>
	<u>1,307,815</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. RESERVES

	Fair value reserve £
At 1 February 2018	723,616
Reserve to Fair value reserve	<u>(723,616)</u>
At 31 January 2019	<u>-</u>

6. RELATED PARTY DISCLOSURES

Prodigy Estates Limited

A company in which Mr A Nicolaou is a director and shareholder

Amount due from related party as at the balance sheet date £321,243 (2018 £120,000).

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Nicolaou.

Mr A Nicolaou holds 100% of the company's issued share capital

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.