

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
BASELAND LIMITED

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

BASELAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS:

Mr A Nicolaou
Mr N Nicolaou

REGISTERED OFFICE:

c/o Michael Filiou Ltd
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REGISTERED NUMBER:

08321305 (England and Wales)

ACCOUNTANTS:

Michael Filiou Ltd
Chartered Certified Accountants
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Salisbury House
81 High Street
Potters Bar
Hertfordshire
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ABRIDGED STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		1,316,515		1,307,815
CURRENT ASSETS					
Debtors		7,997		322,001	
Cash at bank		<u>66,035</u>		<u>49,903</u>	
		74,032		371,904	
CREDITORS					
Amounts falling due within one year		<u>20,279</u>		<u>29,576</u>	
NET CURRENT ASSETS			<u>53,753</u>		<u>342,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,370,268		1,650,143
CREDITORS					
Amounts falling due after more than one year			<u>446,923</u>		<u>769,923</u>
NET ASSETS			<u>923,345</u>		<u>880,220</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Retained earnings			<u>923,344</u>		<u>880,219</u>
SHAREHOLDERS' FUNDS			<u>923,345</u>		<u>880,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2021

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 2021 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 Board of Directors and authorised for issue on 22 July 2021 and were signed on its behalf by:

Mr A Nicolaou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

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.

Going concern

The accounts have been prepared on a going concern basis which the directors believe to be appropriate for the following reasons.

The directors are aware of the material uncertainties that cast doubt on the company's ability to continue as a going concern. As with most businesses, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak which has had an impact on the operations, tenants, suppliers and service providers. The directors have (where appropriate) utilised the grants and benefits available from the government and is taking all the steps they can to protect the future of the business.

The shareholders have provided confirmation that they will not withdraw their support for a period of at least 12 months from signing the financial statements.

The shareholders have also confirmed that they will continue to review the funding requirements of the business in 2021 and provide additional financing as required.

The directors have also prepared a cash flow forecast for the period to July 2022 and on this basis believe the company has sufficient facilities to meet its liabilities as they fall due for the foreseeable future, and specifically for a period of not less than 12 months from the date of signing of these financial statements. The directors therefore consider the preparation of the financial statements on a going concern basis to be appropriate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2020	1,307,815
Additions	8,700
At 31 January 2021	<u>1,316,515</u>
NET BOOK VALUE	
At 31 January 2021	<u>1,316,515</u>
At 31 January 2020	<u>1,307,815</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. RELATED PARTY DISCLOSURES

Prodigy Estates Limited

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

At the balance sheet date, the company owed Prodigy Estates Limited £1,757 (2020: debit £321,243).

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.