

REGISTERED NUMBER: 10778607 (England and Wales)

Unaudited Financial Statements
for the Period 18th May 2017 to 31st May 2018
for
Baddiley Properties Limited

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for the Period 18th May 2017 to 31st May 2018

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Baddiley Properties Limited
Company Information
for the Period 18th May 2017 to 31st May 2018

DIRECTOR: A H Budden

SECRETARY:

REGISTERED OFFICE: Bank House
Market Square
Congleton
Cheshire
CW12 1ET

REGISTERED NUMBER: 10778607 (England and Wales)

Baddiley Properties Limited (Registered number: 10778607)

Abridged Balance Sheet
31st May 2018

	Notes	£	£
FIXED ASSETS			
Investment property	4		126,000
CURRENT ASSETS			
Stocks		637,697	
Debtors		2	
Cash at bank and in hand		<u>10,105</u>	
		647,804	
CREDITORS			
Amounts falling due within one year		<u>826,447</u>	
NET CURRENT LIABILITIES			<u>(178,643)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(52,643)</u>
CAPITAL AND RESERVES			
Called up share capital			2
Retained earnings			<u>(52,645)</u>
			<u>(52,643)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31st May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 22nd February 2019 and were signed by:

A H Budden - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 18th May 2017 to 31st May 2018

1. **STATUTORY INFORMATION**

Baddiley Properties 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The following assets and liabilities are classified as financial instruments - other creditors and directors loans.

Directors loans (being repayable on demand) are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence is found, an impairment loss is recognised in the statement of income and Retained Earnings.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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 Period 18th May 2017 to 31st May 2018

2. **ACCOUNTING POLICIES - continued**

Going concern basis

The accounts have been prepared on a going concern basis, on the assumption that the Company will have continued support from the finance providers and Director, and also that the properties achieve the expected market value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	210,000
Disposals	<u>(84,000)</u>
At 31st May 2018	<u>126,000</u>
NET BOOK VALUE	
At 31st May 2018	<u><u>126,000</u></u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	£
Collateral (UK) Ltd	503,580
Collateral (UK) Ltd	<u>135,000</u>
	<u><u>638,580</u></u>

£503,580.00 is secured against Units at Appleton Point, Hamm Strasse, Bradford BD1 4NT.

Units 4.09, 4.12, 4.20, 4.24, 4.26, 4.27, 5.05, 5.07, 5.10, 5.12, 5.24 & 5.25 have an equal amount secured on each.

£135,000.00 is secured against Units at Oakwell Vale, Pontefract Road, Barnsley S71 1DU

Apartments 10, 39 & 67 have an equal amount secured on each.

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.