

**BLK PROPERTIES LTD.**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

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|                                          | <b>Page</b>   |
|------------------------------------------|---------------|
| <b>Balance Sheet</b>                     | <b>1 to 2</b> |
| <b>Notes to the Financial Statements</b> | <b>3 to 5</b> |

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**BALANCE SHEET**  
**31 December 2016**

|                                                  | Notes | 2016<br>£     | £               | 2015<br>£     | £               |
|--------------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                              |       |               |                 |               |                 |
| Tangible assets                                  | 3     |               | 1,101           |               | 1,539           |
| <b>CURRENT ASSETS</b>                            |       |               |                 |               |                 |
| Debtors                                          | 4     | 3,119         |                 | 2,579         |                 |
| Cash at bank                                     |       | <u>988</u>    |                 | <u>3,931</u>  |                 |
|                                                  |       | 4,107         |                 | 6,510         |                 |
| <b>CREDITORS</b>                                 |       |               |                 |               |                 |
| Amounts falling due within one year              | 5     | <u>41,183</u> |                 | <u>44,502</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                   |       |               | <u>(37,076)</u> |               | <u>(37,992)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>     |       |               | (35,975)        |               | (36,453)        |
| <b>PROVISIONS FOR LIABILITIES</b>                |       |               | 308             |               | 308             |
| <b>NET LIABILITIES</b>                           |       |               | <u>(36,283)</u> |               | <u>(36,761)</u> |
| <b>CAPITAL AND RESERVES</b>                      |       |               |                 |               |                 |
| Allotted, called up and fully paid share capital |       |               | 1               |               | 1               |
| Profit and loss account - distributable          |       |               | <u>(36,284)</u> |               | <u>(36,762)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                       |       |               | <u>(36,283)</u> |               | <u>(36,761)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

**BALANCE SHEET - continued**  
**31 December 2016**

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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.

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

The financial statements were approved by the director on 13 September 2017 and were signed by:

L Kidger - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

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**1. STATUTORY INFORMATION**

BLK Properties Ltd. is a private company, limited by shares, registered in Scotland. 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.

Despite having net current liabilities amounting to £37,076 (2015 - £37,992) and net liabilities totalling £36,283 (2015 - £36,761), the company continues to trade. The director, L Kidger, is taking steps to raise funds privately to ensure that, with his support, the company will be able to meet its liabilities as they fall due. As a result of these measures the director considers that the going concern basis of accounting is appropriate.

**Turnover**

Turnover represents the total invoice value of goods sold and services rendered during the year, arising from general building and maintenance work, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |
| Computer equipment  | - 33% on cost             |

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**3. TANGIBLE FIXED ASSETS**

|                                           | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-------------------------------------------|-----------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>                               |                             |                        |                            |               |
| At 1 January 2016<br>and 31 December 2016 | <u>3,281</u>                | <u>7,700</u>           | <u>383</u>                 | <u>11,364</u> |
| <b>DEPRECIATION</b>                       |                             |                        |                            |               |
| At 1 January 2016                         | 2,914                       | 6,528                  | 383                        | 9,825         |
| Charge for year                           | <u>98</u>                   | <u>340</u>             | <u>-</u>                   | <u>438</u>    |
| At 31 December 2016                       | <u>3,012</u>                | <u>6,868</u>           | <u>383</u>                 | <u>10,263</u> |
| <b>NET BOOK VALUE</b>                     |                             |                        |                            |               |
| At 31 December 2016                       | <u>269</u>                  | <u>832</u>             | <u>-</u>                   | <u>1,101</u>  |
| At 31 December 2015                       | <u>367</u>                  | <u>1,172</u>           | <u>-</u>                   | <u>1,539</u>  |

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2016<br>£    | 2015<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 1,720        | 433          |
| Other debtors | <u>1,399</u> | <u>2,146</u> |
|               | <u>3,119</u> | <u>2,579</u> |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2016<br>£     | 2015<br>£     |
|------------------|---------------|---------------|
| Trade creditors  | 1,847         | 1,399         |
| Tax              | 252           | 688           |
| VAT              | 38,072        | 38,415        |
| Other creditors  | 212           | 2,000         |
| Accrued expenses | <u>800</u>    | <u>2,000</u>  |
|                  | <u>41,183</u> | <u>44,502</u> |

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

|                                      | 2016<br>£  | 2015<br>£    |
|--------------------------------------|------------|--------------|
| <b>L Kidger</b>                      |            |              |
| Balance outstanding at start of year | 2,147      | 1,731        |
| Amounts advanced                     | 504        | 433          |
| Amounts repaid                       | (2,000)    | (17)         |
| Amounts written off                  | -          | -            |
| Amounts waived                       | -          | -            |
| Balance outstanding at end of year   | <u>651</u> | <u>2,147</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2016

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**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

The loan was repaid within 9 months of the balance sheet date.

**7. ULTIMATE CONTROLLING PARTY**

The controlling party is L Kidger.

**8. FIRST YEAR ADOPTION**

BLK Properties Ltd has prepared its accounts under FRS102 Section 1A for the first time this year. There were no transitional adjustments required.

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.