

**BALTIC PROPERTIES (MERSEYSIDE) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**Company Registration No. 07280944 (England and Wales)**

**BALTIC PROPERTIES (MERSEYSIDE) LIMITED**

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# BALTIC PROPERTIES (MERSEYSIDE) LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	3	389,599		383,192	
Cash at bank and in hand		8		108	
		<u>389,607</u>		<u>383,300</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(405,392)</u>		<u>(398,665)</u>	
<b>Net current liabilities</b>			(15,785)		(15,365)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			(15,786)		(15,366)
			<u></u>		<u></u>
<b>Total equity</b>			(15,785)		(15,365)
			<u></u>		<u></u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 15 December 2024

Mrs K M Baker

**Director**

Company registration number 07280944 (England and Wales)

# BALTIC PROPERTIES (MERSEYSIDE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Company information

Baltic Properties (Merseyside) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3a Bridgewater Street, Liverpool, L1 0AR.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the balance sheet date, the company had net current liabilities of £15,785 (2023 - £15,365). Included within current liabilities are loans owed totalling £405,392 (2023 - £398,665) to connected companies by virtue of common shareholdings and directorships. The director has provided written confirmation that these liabilities will not be called upon to in precedent to third-party liabilities. Thus, the director assesses that the application of the going concern assumption is appropriate.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BALTIC PROPERTIES (MERSEYSIDE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	1	1

### 3 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	389,599	383,192

### 4 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	405,392	398,665

**BALTIC PROPERTIES (MERSEYSIDE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2024***

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<b>5</b>	<b>Called up share capital</b>				
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Ordinary share capital</b>	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
	<b>Issued and fully paid</b>				
	Ordinary share of £1 each	1	1	1	1
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

