

REGISTERED NUMBER: 04340167 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
Buckingham Enterprises Limited

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for the Year Ended 30 September
2018**

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**Buckingham Enterprises
Limited**

**Company
Information
for the Year Ended 30 September
2018**

DIRECTORS: Mr. Sital Dilay
Mrs Swaran Dilay

REGISTERED OFFICE: 21 Metchley Park Road
Edgbaston
Birmingham
West Midlands
B15 2PQ

REGISTERED NUMBER: 04340167 (England and Wales)

ACCOUNTANTS: Briants Chartered Accountants
111 Hagley Road
Edgbaston
Birmingham
West Midlands
B16 8LB

**Buckingham Enterprises Limited (Registered number:
04340167)**

**Balance
Sheet
30 September
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		2,685		3,159
Investment property	4		<u>350,000</u>		<u>310,000</u>
			352,685		313,159
CURRENT ASSETS					
Cash at bank		3,012		2,508	
CREDITORS					
Amounts falling due within one year	5	<u>206,178</u>		<u>214,093</u>	
NET CURRENT LIABILITIES			(203,166)		(211,585)
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>149,519</u>		<u>101,574</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	6		135,884		95,884
Retained earnings			<u>13,633</u>		<u>5,688</u>
SHAREHOLDERS' FUNDS			<u>149,519</u>		<u>101,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.

The notes form part of these financial statements

**Balance Sheet -
continued
30 September
2018**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 June 2019 and were signed on its behalf by:

Mr. Sital Dilay - Director

**Notes to the Financial Statements
for the Year Ended 30 September
2018**

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

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.

Investment property is stated at fair value in accordance with FRS 102. No depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a 'true & fair' view.

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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September
2018**

2. ACCOUNTING POLICIES - continued

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 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.

3. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 October 2017
and 30 September 2018

35,815

DEPRECIATION

At 1 October 2017

32,656

Charge for year

474

At 30 September 2018

33,130

NET BOOK VALUE

At 30 September 2018

2,685

At 30 September 2017

3,159

4. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 October 2017

310,000

Revaluations

40,000

At 30 September 2018

350,000

NET BOOK VALUE

At 30 September 2018

350,000

At 30 September 2017

310,000

**Notes to the Financial Statements - continued
for the Year Ended 30 September
2018**

4. INVESTMENT PROPERTY - continued

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2003	208,824
Valuation in 2007	71,176
Valuation in 2015	20,000
Valuation in 2016	10,000
Valuation in 2018	<u>40,000</u>
	<u><u>350,000</u></u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>214,116</u>	<u>214,116</u>

Investment property was valued on open market value basis on 30 September 2018 by the directors. .

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Tax	1,975	1,855
Other creditors	-	875
Directors' current accounts	201,467	210,438
Accruals and deferred income	661	925
Accrued expenses	<u>2,075</u>	<u>-</u>
	<u><u>206,178</u></u>	<u><u>214,093</u></u>

6. RESERVES

	Revaluation reserve £
At 1 October 2017	95,884
Revaluation	<u>40,000</u>
At 30 September 2018	<u><u>135,884</u></u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors