

**Company Registration No. 01298271 (England and Wales)**

**B & N Regal (Abingdon) Limited**

**Unaudited  
Financial Statements**

**for the year ended 30 June 2021**

**PAGES FOR FILING WITH REGISTRAR**

## **B & N Regal (Abingdon) Limited**

### **Contents**

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance sheet                     | 1 - 2       |
| Notes to the financial statements | 3 - 7       |

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**B & N Regal (Abingdon) Limited**

**Balance Sheet**  
**as at 30 June 2021**

|  |       | 2021     |                         | 2020      |                         |
|--|-------|----------|-------------------------|-----------|-------------------------|
|  | Notes | £        | £                       | £         | £                       |
| <b>Fixed assets</b>  |       |          |                         |           |                         |
| Tangible assets  | 4     |          | 348,081                 |           | 376,821                 |
| Investments  | 5     |          | 100                     |           | 100                     |
|  |       |          | <u>348,181</u>          |           | <u>376,921</u>          |
| <b>Current assets</b>  |       |          |                         |           |                         |
| Stocks   |       | 4,236    |                         | 6,715     |                         |
| Debtors  | 7     | -        |                         | 434       |                         |
| Investments  | 8     | 609,900  |                         | 609,900   |                         |
| Cash at bank and in hand                                       |       | 200,612  |                         | 181,401   |                         |
|  |       |          | <u>814,748</u>          |           | <u>798,450</u>          |
| <b>Creditors: amounts falling due within one year</b>          | 9     | (86,864) |                         | (119,390) |                         |
| <b>Net current assets</b>                                      |       |          | <u>727,884</u>          |           | <u>679,060</u>          |
| <b>Total assets less current liabilities</b>                   |       |          | <u>1,076,065</u>        |           | <u>1,055,981</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 10    |          | (50,000)                |           | -                       |
| <b>Net assets</b>  |       |          | <u><u>1,026,065</u></u> |           | <u><u>1,055,981</u></u> |
| <b>Capital and reserves</b>                                    |       |          |                         |           |                         |
| Called up share capital  |       |          | 150                     |           | 150                     |
| Profit and loss reserves                                       |       |          | 1,025,915               |           | 1,055,831               |
| <b>Total equity</b>  |       |          | <u><u>1,026,065</u></u> |           | <u><u>1,055,981</u></u> |

**B & N Regal (Abingdon) Limited**

**Balance Sheet (continued)**

**as at 30 June 2021**

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

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 25 February 2022 and are signed on its behalf by:

**Mr J W Carpenter**  
**Director**

**Company Registration No. 01298271**

## **B & N Regal (Abingdon) Limited**

### **Notes to the financial statements for the year ended 30 June 2021**

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#### **1 Accounting policies**

##### **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 pound sterling (£), which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### **Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

##### **Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                             |                         |
|-----------------------------|-------------------------|
| Freehold land and buildings | 2% on cost              |
| Fixtures and fittings       | 15% on reducing balance |
| Motor vehicles              | 25% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

## B & N Regal (Abingdon) Limited

### Notes to the financial statements (continued) for the year ended 30 June 2021

#### 1 Accounting policies

(continued)

##### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

##### 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.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Employees

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

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 36             | 36             |

**B & N Regal (Abingdon) Limited**

**Notes to the financial statements (continued)**  
**for the year ended 30 June 2021**

**3 Intangible fixed assets**

|                                    | <b>Goodwill</b> |
|------------------------------------|-----------------|
|                                    | <b>£</b>        |
| <b>Cost</b>                        |                 |
| At 1 July 2020 and 30 June 2021    | 25,000          |
|                                    | <hr/>           |
| <b>Amortisation and impairment</b> |                 |
| At 1 July 2020 and 30 June 2021    | 25,000          |
|                                    | <hr/>           |
| <b>Carrying amount</b>             |                 |
| At 30 June 2021                    | -               |
|                                    | <hr/>           |
| At 30 June 2020                    | -               |
|                                    | <hr/>           |

**4 Tangible fixed assets**

|                                    | <b>Freehold land<br/>and buildings</b> | <b>Fixtures and<br/>fittings</b> | <b>Motor vehicles</b> | <b>Total</b> |
|------------------------------------|--|----------------------------------|-----------------------|--------------|
|                                    | <b>£</b>                               | <b>£</b>                         | <b>£</b>              | <b>£</b>     |
| <b>Cost</b>                        |  |                                  |                       |              |
| At 1 July 2020 and 30 June 2021    | 422,325                                | 508,874                          | 3,500                 | 934,699      |
|                                    | <hr/>                                  | <hr/>                            | <hr/>                 | <hr/>        |
| <b>Depreciation and impairment</b> |  |                                  |                       |              |
| At 1 July 2020                     | 179,054                                | 377,949                          | 875                   | 557,878      |
| Depreciation charged in the year   | 8,446                                  | 19,638                           | 656                   | 28,740       |
|                                    | <hr/>                                  | <hr/>                            | <hr/>                 | <hr/>        |
| At 30 June 2021                    | 187,500                                | 397,587                          | 1,531                 | 586,618      |
|                                    | <hr/>                                  | <hr/>                            | <hr/>                 | <hr/>        |
| <b>Carrying amount</b>             |  |                                  |                       |              |
| At 30 June 2021                    | 234,825                                | 111,287                          | 1,969                 | 348,081      |
|                                    | <hr/>                                  | <hr/>                            | <hr/>                 | <hr/>        |
| At 30 June 2020                    | 243,271                                | 130,925                          | 2,625                 | 376,821      |
|                                    | <hr/>                                  | <hr/>                            | <hr/>                 | <hr/>        |

**B & N Regal (Abingdon) Limited**

**Notes to the financial statements (continued)  
for the year ended 30 June 2021**

**5 Fixed asset investments**

|                              | <b>2021</b> | <b>2020</b> |
|------------------------------|-------------|-------------|
|                              | <b>£</b>    | <b>£</b>    |
| Shares in group undertakings | 100         | 100         |
|                              | <u>100</u>  | <u>100</u>  |

The investment in the subsidiary is stated at cost less impairment.

**Movements in fixed asset investments**

|                               | <b>Shares in group<br/>undertakings</b> |
|-------------------------------|---|
|                               | <b>£</b>                                |
| <b>Cost or valuation</b>      |   |
| At 1 July 2020 & 30 June 2021 | 100                                     |
|                               | <u>100</u>                              |
| <b>Carrying amount</b>        |   |
| At 30 June 2021               | 100                                     |
|                               | <u>100</u>                              |
| At 30 June 2020               | 100                                     |
|                               | <u>100</u>                              |

**6 Subsidiaries**

Details of the company's subsidiaries at 30 June 2021 are as follows:

| <b>Name of undertaking</b> | <b>Registered<br/>office key</b> | <b>Nature of business</b> | <b>Class of<br/>shares held</b> | <b>% Held<br/>Direct</b> |   |
|----------------------------|----------------------------------|---------------------------|---------------------------------|--------------------------|---|
| Threelevels Limited        | 1                                | Rental company            | Ordinary £1                     | 100.00                   | 0 |

**Registered Office addresses:**

1 Crabtree, Downs close, Harwell, Oxfordshire, OX11 0LP

**7 Debtors**

|   | <b>2021</b> | <b>2020</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Amounts falling due within one year:</b> |             |             |
| Other debtors                               | -           | 434         |
|   | <u>-</u>    | <u>434</u>  |

**8 Current asset investments**

|                              | <b>2021</b>    | <b>2020</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Shares in group undertakings | 609,900        | 609,900        |
|                              | <u>609,900</u> | <u>609,900</u> |

Loans made to the subsidiary company are interest free and repayable on demand.



**B & N Regal (Abingdon) Limited**

**Notes to the financial statements (continued)**  
**for the year ended 30 June 2021**

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**9 Creditors: amounts falling due within one year**

|                              | <b>2021</b>   | <b>2020</b>    |
|------------------------------|---------------|----------------|
|                              | <b>£</b>      | <b>£</b>       |
| Bank loans and overdrafts    | -             | 26,718         |
| Taxation and social security | 12,710        | 32,476         |
| Other creditors              | 74,154        | 60,196         |
|                              | <u>86,864</u> | <u>119,390</u> |

The bank debenture is secured by a fixed and floating charge held over the assets of the company.

**10 Creditors: amounts falling due after more than one year**

|                           | <b>2021</b>   | <b>2020</b> |
|---------------------------|---------------|-------------|
|                           | <b>£</b>      | <b>£</b>    |
| Bank loans and overdrafts | 50,000        | -           |
|                           | <u>50,000</u> | <u>-</u>    |

**11 Company information**

B & N Regal (Abingdon) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crabtree, Downs Close, Harwell, Oxfordshire, OX11 0LP.

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.