

Company registration number 1842617 (England and Wales)

BARKDENE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

BARKDENE LIMITED

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BARKDENE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	882,449	892,295
Current assets			
Debtors	4	834,166	803,043
Cash at bank and in hand		2,681,166	3,936,058
		3,515,332	4,739,101
Creditors: amounts falling due within one year	5	(1,982,739)	(1,593,139)
Net current assets		1,532,593	3,145,962
Total assets less current liabilities		2,415,042	4,038,257
Provisions for liabilities		(134,962)	(134,962)
Net assets		2,280,080	3,903,295
Capital and reserves			
Called up share capital	6	1,011	1,011
Revaluation reserve		575,364	575,364
Profit and loss reserves		1,703,705	3,326,920
Total equity		2,280,080	3,903,295

The directors of the company have elected not to include a copy of the profit and loss account within the 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 financial statements were approved by the board of directors and authorised for issue on 20 January 2023 and are signed on its behalf by:

P Kaye
Director

S Trivedi
Director

Company Registration No. 1842617

BARKDENE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Barkdene Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Henry Seymour & Co, 7th Floor Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

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 Turnover

Turnover represents amounts derived in the UK in respect of direct commissions on indemnity terms and other associated income from insurance company principles. Direct commissions receivable are taken to the profit and loss account on the policy inception dates, where the income has been received prior to the year end.

1.3 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	no depreciation
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line

Freehold land is not depreciated. No depreciation is provided in respect of freehold buildings on the grounds of immateriality

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.

1.4 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.

1.5 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.

BARKDENE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

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.

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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.8 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.

BARKDENE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****2 Employees**

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

	2022	2021
	Number	Number
Total	30	27
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost or valuation			
At 1 April 2021	850,000	108,205	958,205
Additions	-	9,547	9,547
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	850,000	117,752	967,752
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2021	-	65,910	65,910
Depreciation charged in the year	-	19,393	19,393
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	-	85,303	85,303
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2022	850,000	32,449	882,449
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	850,000	42,295	892,295
	<u> </u>	<u> </u>	<u> </u>

Freehold land and buildings were valued on an open market basis at £850,000 by Huggins Stuart Edwards, Chartered Surveyors, on 13 September 2021. The directors do not consider there to have been any significant change in value in the year.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts would be included as follows:

	2022	2021
	£	£
Cost	137,317	137,317
	<u> </u>	<u> </u>

BARKDENE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	736,030	529,946
Other debtors	98,136	273,097
	<u>834,166</u>	<u>803,043</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,478,235	1,211,015
Corporation tax	255,327	302,997
Other taxation and social security	22,887	23,407
Other creditors	226,290	55,720
	<u>1,982,739</u>	<u>1,593,139</u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	5	5	5	5
Ordinary A Shares of £1 each	506	506	506	506
Ordinary B Shares of £1 each	500	500	500	500
	<u>1,011</u>	<u>1,011</u>	<u>1,011</u>	<u>1,011</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Andrew Seton and the auditor was Clarkson Hyde LLP.

BARKDENE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
177,060	247,884
<u> </u>	<u> </u>

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.