
B.M.B DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

B.M.B DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03157720

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	5	28	28
Investment property	6	4,475,000	4,475,000
		<u>4,475,028</u>	<u>4,475,028</u>
Current assets			
Debtors: amounts falling due within one year	7	204,165	218,610
Cash at bank and in hand	8	99,988	127,008
		<u>304,153</u>	<u>345,618</u>
Creditors: amounts falling due within one year	9	(85,719)	(106,238)
Net current assets		<u>218,434</u>	<u>239,380</u>
Total assets less current liabilities		<u>4,693,462</u>	<u>4,714,408</u>
Creditors: amounts falling due after more than one year		(979,301)	(1,005,267)
Net assets		<u><u>3,714,161</u></u>	<u><u>3,709,141</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,714,061	3,709,041
		<u><u>3,714,161</u></u>	<u><u>3,709,141</u></u>

B.M.B DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03157720

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
K Brewster
Director

.....
J Barnett
Director

Date: 15 December 2021

Date: 15 December 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

B.M.B Developments Limited is a private company limited by shares. The Company is incorporated in England and Wales and the address of its registered office is Aston House, Cornwall Avenue, London, N3 1LF. The registered number is 03157720.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

B.M.B DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 April 2020	8,407
At 31 March 2021	8,407
Depreciation	
At 1 April 2020	8,407
At 31 March 2021	8,407
Net book value	
At 31 March 2021	-
At 31 March 2020	-

5. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	2	26	28
At 31 March 2021	2	26	28

B.M.B DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 April 2020	2,100,000	2,375,000	4,475,000
At 31 March 2021	<u>2,100,000</u>	<u>2,375,000</u>	<u>4,475,000</u>

The 2021 valuations were made by the directors , on an open market value for existing use basis.

7. Debtors

	2021 £	2020 £
Trade debtors	-	10,708
Other debtors	204,165	207,902
	<u>204,165</u>	<u>218,610</u>

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	99,988	127,008
	<u>99,988</u>	<u>127,008</u>

B.M.B DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	42,888	48,101
Corporation tax	1,297	23,927
Other creditors	12,119	7,296
Accruals and deferred income	29,415	26,914
	<u>85,719</u>	<u>106,238</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.