

**BAYBRIDGE ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

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Baybridge Estates Limited
Unaudited Financial Statements
For The Year Ended 31 July 2021

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Baybridge Estates Limited
Balance Sheet
As at 31 July 2021

Registered number: 03777825

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1		1
Tangible Assets	4		2,131,869		2,197,992
			2,131,870		2,197,993
CURRENT ASSETS					
Stocks	5	15,000		66,850	
Debtors	6	40,546		6,567	
Cash at bank and in hand		71,016		129,981	
		126,562		203,398	
Creditors: Amounts Falling Due Within One Year	7	(411,879)		(419,889)	
NET CURRENT ASSETS (LIABILITIES)			(285,317)		(216,491)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,846,553		1,981,502
Creditors: Amounts Falling Due After More Than One Year					
	8		(808,110)		(812,672)
NET ASSETS			1,038,443		1,168,830
CAPITAL AND RESERVES					
Called up share capital	9		40		40
Capital redemption reserve			(1,115,490)		(1,115,490)
Profit and Loss Account			2,153,893		2,284,280
SHAREHOLDERS' FUNDS			1,038,443		1,168,830

Baybridge Estates Limited
Balance Sheet (continued)
As at 31 July 2021

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Raovarinder Kang

Director

30/07/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Property Improvements	2% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2020: 10)

Baybridge Estates Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 August 2020	1
As at 31 July 2021	1
Net Book Value	
As at 31 July 2021	1
As at 1 August 2020	1

4. Tangible Assets

	Land & Property				
	Freehold	Property Improvements	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2020	2,177,352	788,022	225,173	6,978	3,197,525
As at 31 July 2021	2,177,352	788,022	225,173	6,978	3,197,525
Depreciation					
As at 1 August 2020	566,111	211,151	216,742	5,529	999,533
Provided during the period	43,547	15,761	5,807	1,008	66,123
As at 31 July 2021	609,658	226,912	222,549	6,537	1,065,656
Net Book Value					
As at 31 July 2021	1,567,694	561,110	2,624	441	2,131,869
As at 1 August 2020	1,611,241	576,871	8,431	1,449	2,197,992

5. Stocks

	2021	2020
	£	£
Closing Stock	15,000	66,850
	15,000	66,850

Baybridge Estates Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	28,769	2,544
Prepayments and accrued income	1,854	3,220
Other Debtors < 1 year	9,818	803
Net wages	105	-
	<u>40,546</u>	<u>6,567</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	76,018	55,591
Bank loans and overdrafts	50,206	70,000
Corporation tax	3,255	1
Other taxes and social security	3,870	11,561
VAT Account	11,502	13,208
Net wages	-	96
Other creditors	5,746	5,948
Accruals	3,750	7,450
Director's loan account	257,532	256,034
	<u>411,879</u>	<u>419,889</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank Loans, 1 - 2 years	140,000	140,000
Bank Loans, 2 - 5 years	350,000	350,000
Bank Loans > 5 years	318,110	322,672
	<u>808,110</u>	<u>812,672</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>40</u>	<u>40</u>

10. General Information

Baybridge Estates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03777825 . The registered office is 26 George Road, Birmingham, B15 1PJ.

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.