

COMPANY REGISTRATION NUMBER: 03800447

**Bath Road Cheltenham Limited**

**Filleted Unaudited Financial Statements**

**30 April 2022**

# Bath Road Cheltenham Limited

## Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	773,693	773,693
Investments	5	10,295	10,295
		<u>783,988</u>	<u>783,988</u>
<b>Current assets</b>			
Debtors	6	131,212,289	134,417,088
Cash at bank and in hand		5,190,714	1,054,482
		<u>136,403,003</u>	<u>135,471,570</u>
<b>Creditors: amounts falling due within one year</b>	7	132,918,397	127,018,132
<b>Net current assets</b>		<u>3,484,606</u>	<u>8,453,438</u>
<b>Total assets less current liabilities</b>		<u>4,268,594</u>	<u>9,237,426</u>
<b>Capital and reserves</b>			
Called up share capital		1,022,654	1,022,654
Profit and loss account		3,245,940	8,214,772
<b>Shareholders funds</b>		<u>4,268,594</u>	<u>9,237,426</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

**Bath Road Cheltenham Limited**  
**Statement of Financial Position** *(continued)*

**30 April 2022**

These financial statements were approved by the board of directors and authorised for issue on 29 July 2023 , and are signed on behalf of the board by:

Mr S Feldman

Director

Company registration number: 03800447

# **Bath Road Cheltenham Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House, 1, Hallswelle House, London, NW11 0DH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

The investment property is included in the accounts at the original cost as it was only acquired in the current year. All fixed asset investments are recorded at cost.

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with significant changes in fair value being recognised in profit or loss.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Tangible assets

	Land and buildings £
<b>Cost</b>	
At 1 May 2021 and 30 April 2022	773,693
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<b>Depreciation</b>	
At 1 May 2021 and 30 April 2022	—
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<b>Carrying amount</b>	
At 30 April 2022	773,693
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At 30 April 2021	773,693
	-----

#### 5. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 May 2021 and 30 April 2022	10,295
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<b>Impairment</b>	
At 1 May 2021 and 30 April 2022	—
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<b>Carrying amount</b>	
At 30 April 2022	10,295
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At 30 April 2021	10,295
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These comprise quoted shares. The value of those investments is not materially different from the cost as incorporated in the accounts.

#### 6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	34,084,219	39,226,756
Other debtors	97,128,070	95,190,332
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	131,212,289	134,417,088
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#### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	120,248,276	116,678,253
Other creditors	12,670,121	10,339,879
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	132,918,397	127,018,132
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## **8. Related party transactions**

The ultimate parent company is Inremco 26 Ltd, which is registered in England and Wales. The largest group in which the results of the company are consolidated is that headed by Inremco 26 Limited. The smallest group in which the results of the company are consolidated is that headed by Inremco 26 Limited. The consolidated accounts of the group are available to the public at the company's registered office namely Hallswelle House, 1 Hallswelle Road, London NW11 0DH. The company has taken advantage of the exemption in Financial Reporting Standard No 8 from disclosing transactions with related parties that are part of the Inremco 26 Limited group and investees of that group.

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.