

Registered number  
04430975

Blue Mountain Homes Ltd.

Unaudited Filleted Accounts

31 March 2018

**Blue Mountain Homes Ltd.****Registered number:** 04430975**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	3,781,499	3,297,956
Investments	4	769,980	506,440
		<u>4,551,479</u>	<u>3,804,396</u>
<b>Current assets</b>			
Debtors	5	1,116,649	215,318
Cash at bank and in hand		683,514	323,161
		<u>1,800,163</u>	<u>538,479</u>
<b>Creditors: amounts falling due within one year</b>	6	(564,741)	(424,415)
<b>Net current assets</b>		<u>1,235,422</u>	<u>114,064</u>
<b>Total assets less current liabilities</b>		<u>5,786,901</u>	<u>3,918,460</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(2,647,111)	(2,092,803)
<b>Net assets</b>		<u>3,139,790</u>	<u>1,825,657</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		3,129,790	1,815,657
<b>Shareholders' funds</b>		<u>3,139,790</u>	<u>1,825,657</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P K Manaktala

Director

Approved by the board on 30 December 2018

**Blue Mountain Homes Ltd.**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Premises costs	4% reducing balance basis
Equipment, fixtures and fittings	20% reducing balance basis
Motor vehicles	20% reducing balance basis

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>176</u>	<u>137</u>

### **3 Tangible fixed assets**

	Premises costs	Equipment, fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2017	3,087,278	1,028,825	157,818	4,273,921
Additions	387,404	271,234	66,182	724,820
Improvements	70,085	-	-	70,085
At 31 March 2018	<u>3,544,767</u>	<u>1,300,059</u>	<u>224,000</u>	<u>5,068,826</u>
<b>Depreciation</b>				
At 1 April 2017	374,706	550,537	50,722	975,965
Charge for the year	126,802	149,904	34,656	311,362
At 31 March 2018	<u>501,508</u>	<u>700,441</u>	<u>85,378</u>	<u>1,287,327</u>
<b>Net book value</b>				
At 31 March 2018	<u>3,043,259</u>	<u>599,618</u>	<u>138,622</u>	<u>3,781,499</u>
At 31 March 2017	<u>2,712,572</u>	<u>478,288</u>	<u>107,096</u>	<u>3,297,956</u>

#### 4 Investments

	Investments in subsidiary undertakings	Other Unlisted investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2017	506,440	-	506,440
Additions	23,874	239,666	263,540
At 31 March 2018	<u>530,314</u>	<u>239,666</u>	<u>769,980</u>

#### 5 Debtors

	2018	2017
	£	£
Trade debtors	<u>1,116,649</u>	<u>215,318</u>

#### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Directors' current account	5,122	10,222
Bank loans	202,774	177,422
Corporation tax	353,054	181,616
Other taxes and social security costs	3,791	55,155
	<u>564,741</u>	<u>424,415</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	2,324,393	2,009,751
Directors' loan	322,718	83,052
	<u>2,647,111</u>	<u>2,092,803</u>

<b>8 Related party transactions</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

During the year the company paid interim dividends to the shareholders who are also the directors.

Mr P K Manaktala	100,000	80,000
Dr Mrs K Manaktala	<u>25,000</u>	<u>20,000</u>

## **9 Controlling party**

The directors control the company.

## **10 Other information**

Blue Mountain Homes Ltd. is a private company limited by shares and incorporated in England.

Its registered office is:

17 Leeland Mansions

Leeland Road

West Ealing

London

W13 9HE

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