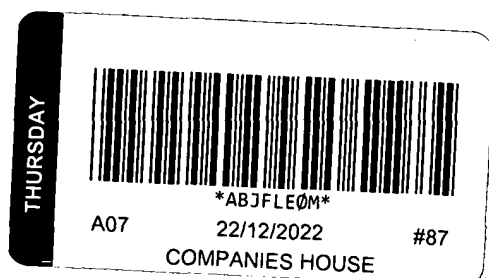


Company Registration No. 05028827 (England and Wales)

BATH ROAD HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



Arora
GROUP

BATH ROAD HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Surinder Arora Sunita Arora
Secretary	Surinder Arora
Company number	05028827
Registered office	World Business Centre 3 Newall Road London Heathrow Airport Hounslow England TW6 2TA

BATH ROAD HOLDINGS LIMITED

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BATH ROAD HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of an intermediary holding company.

Results and dividends

The results for the year are set out on page 2.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Surinder Arora
Sunita Arora

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

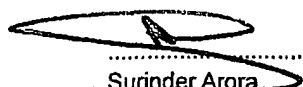
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
Surinder Arora
Director

Date: 21/12/2022

BATH ROAD HOLDINGS LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
	Notes	£	£
Profit before taxation		-	-
Tax on profit	5	-	-
Profit for the financial year		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

The income statement has been prepared on the basis that all operations are continuing operations.

BATH ROAD HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME **FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Profit for the year	-	-
Other comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

BATH ROAD HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	6		8,570,356		8,570,356
Current assets					
Debtors	8	193,787		150,817	
Creditors: amounts falling due within one year	9	(6,122,474)		(6,079,504)	
Net current liabilities			(5,928,687)		(5,928,687)
Net assets			2,641,669		2,641,669
Capital and reserves					
Called up share capital	10		4		4
Share premium account			5,570,351		5,570,351
Profit and loss reserves			(2,928,686)		(2,928,686)
Total equity			2,641,669		2,641,669

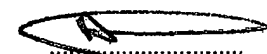
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared 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 27/12/2022 and are signed on its behalf by:



Surinder Arora
Director

Company Registration No. 05028827

BATH ROAD HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 April 2020		1	-	(2,928,686)	(2,928,685)
Year ended 31 March 2021:					
Profit and total comprehensive income for the year		-	-	-	-
Issue of share capital	10	3	5,570,351	-	5,570,354
Balance at 31 March 2021		4	5,570,351	(2,928,686)	2,641,669
Year ended 31 March 2022:					
Profit and total comprehensive income for the year		-	-	-	-
Balance at 31 March 2022		4	5,570,351	(2,928,686)	2,641,669

BATH ROAD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Bath Road Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is World Business Centre 3, Newall Road, London Heathrow Airport, Hounslow, England, TW6 2TA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.4 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 statement of financial position 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.

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.

BATH ROAD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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 income statement 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BATH ROAD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit

None of the directors were paid emoluments for their services as directors of Bath Road Holdings Limited during the year (2021: £nil).

4 Employees

There were no staff for the year ended 31 March 2022 (2021: nil).

5 Taxation

No corporation tax liability arose for the year ended 31 March 2022 (2021: nil).

6 Fixed asset investments

	2022 £	2021 £
Investments	8,570,356	8,570,356

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2021 and 31 March 2022	8,570,356
Carrying amount	
At 31 March 2022	8,570,356
At 31 March 2021	8,570,356

BATH ROAD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	Indirect
BNS Company (Property Holdings) Limited	England	Property investment	Ordinary shares	100	-
AH9 Limited	Jersey	Property investment	Ordinary shares	100	-
Arora Property No. 2 Limited	Jersey	Dormant	Ordinary shares	100	-
GL Limited	Jersey	Dormant	Ordinary shares	100	-
HL Limited	Jersey	Holding company	Ordinary shares	100	-
Solight Limited	England	Property investment	Ordinary shares	-	100
The Heathrow Hotel Limited	England	Hotelier	Ordinary shares	-	100

Registered Office address:

The registered office for all the UK subsidiaries is: World Business Centre 3, Newall Road, Hounslow, Middlesex, TW6 2TA.

The registered office for all the Jersey subsidiaries is: 12 Castle Street, St Helier, Jersey, JE2 3RT.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	193,787	150,817

At the year end amounts owed by group undertakings are repayable on demand at the option of both the lender and borrower.

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	6,122,474	6,079,504

At the year end amounts owed to group undertaking are repayable on demand at the option of both the lender and borrower.

BATH ROAD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary Share of £1 each	4	4	4	4
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

11 Related party transactions

The company is a wholly-owned subsidiary of Arora Family Trust and utilises the exemption contained in Financial Reporting Standard 8 'Related Party Disclosures' not to disclose any transactions with wholly-owned entities that are part of the group.

12 Ultimate controlling party

The immediate controlling entity of Bath Road Holdings Limited is AFT Holdings (Jersey) Limited, a company registered in Jersey,

The ultimate parent entity is Arora Family Trust, a trust registered in Jersey, and the parent of the largest group for which group accounts are drawn up and of which the company is a member.

The ultimate controlling entity of the company is Apex Financial Services (Trustees) Limited as the trustee of Arora Family Trust. Apex Financial Services (Trustees) Limited is a regulated trust company administered in Jersey.