

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Branchwater Developments Limited

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for the Year Ended 31 October 2022**

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Branchwater Developments Limited (Registered number: 05154394)

**Balance Sheet
31 October 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		3		3
Investment property	5		<u>30,650,000</u>		<u>30,650,000</u>
			30,650,003		30,650,003
CURRENT ASSETS					
Debtors	6	19,502,624		16,081,087	
Cash at bank		<u>394,566</u>		<u>86,627</u>	
		19,897,190		16,167,714	
CREDITORS					
Amounts falling due within one year	7	<u>17,813,834</u>		<u>16,186,347</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,083,356</u>		<u>(18,633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,733,359		30,631,370
CREDITORS					
Amounts falling due after more than one year	8		(25,870,993)		(24,040,272)
PROVISIONS FOR LIABILITIES			<u>(1,677,904)</u>		<u>(1,677,904)</u>
NET ASSETS			<u>5,184,462</u>		<u>4,913,194</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Revaluation reserve	10	8,828,511		8,828,511	
Retained earnings		<u>(3,644,054)</u>		<u>(3,915,322)</u>	
		5,184,462		4,913,194	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 October 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2023 and were signed on its behalf by:

Mrs H L Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

Branchwater Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05154394
Registered office:	Cawthorne House, 19 Tivy Dale Cawthorne Barnsley South Yorkshire S75 4EJ

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 20224. **FIXED ASSET INVESTMENTS**

	Interest in associate £
COST	
At 1 November 2021 and 31 October 2022	3
NET BOOK VALUE	
At 31 October 2022	3
At 31 October 2021	3

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 November 2021 and 31 October 2022	30,650,000
NET BOOK VALUE	
At 31 October 2022	30,650,000
At 31 October 2021	30,650,000

There are a number of charges, both fixed and floating over the assets of the company.

Fair value at 31 October 2022 is represented by:

	£
Valuation in 2018	30,650,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Amounts owed by group undertakings	12,997,050	12,173,958
Other debtors	6,505,574	3,907,129
	<u>19,502,624</u>	<u>16,081,087</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans & overdrafts	5,000	175,240
Trade creditors	98,280	60,480
Amounts owed to group undertakings	17,024,682	15,582,177
Other taxation & social security	1	2,880
Other creditors	685,871	365,570
	<u>17,813,834</u>	<u>16,186,347</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans	<u>25,870,993</u>	<u>24,040,272</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	15,244,660	-
Hampshire Trust Bank	<u>10,580,305</u>	-
	<u>25,824,965</u>	-
Repayable by instalments		
Bank loans more 5 yr by instal	<u>20,173</u>	<u>9,978,498</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank Loans	<u>25,824,965</u>	<u>24,215,512</u>

The loan is secured against the investment property.

10. **RESERVES**

	Revaluation reserve £
At 1 November 2021 and 31 October 2022	<u>8,828,511</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.