

Unaudited Financial Statements for the Year Ended 31 March 2022

for

BPC KENSINGTON LIMITED

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for the year ended 31 March 2022**

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BPC KENSINGTON LIMITED
Company Information
for the year ended 31 March 2022

DIRECTORS:	C J Eggleton J Eggleton
REGISTERED OFFICE:	11 Laura Place Bath BA2 4BL
REGISTERED NUMBER:	06986068 (England and Wales)
ACCOUNTANTS:	Richardson Swift Chartered Accountants 11 Laura Place Bath BA2 4BL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
BPC Kensington Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BPC Kensington Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of BPC Kensington Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BPC Kensington Limited and state those matters that we have agreed to state to the Board of Directors of BPC Kensington Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BPC Kensington Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BPC Kensington Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BPC Kensington Limited. You consider that BPC Kensington Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BPC Kensington Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

16 December 2022

BPC KENSINGTON LIMITED (REGISTERED NUMBER: 06986068)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		166,465		162,577
CURRENT ASSETS					
Stocks		22,826		10,990	
Debtors	5	17,185		10,626	
Cash at bank and in hand		<u>82,575</u>		<u>52,672</u>	
		122,586		74,288	
CREDITORS					
Amounts falling due within one year	6	<u>180,488</u>		<u>126,548</u>	
NET CURRENT LIABILITIES			<u>(57,902)</u>		<u>(52,260)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,563		110,317
CREDITORS					
Amounts falling due after more than one year	7		(33,334)		(42,500)
PROVISIONS FOR LIABILITIES	8		<u>(3,430)</u>		<u>(2,108)</u>
NET ASSETS			<u>71,799</u>		<u>65,709</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Revaluation reserve			100,656		100,656
Retained earnings			<u>(28,858)</u>		<u>(34,948)</u>
SHAREHOLDERS' FUNDS			<u>71,799</u>		<u>65,709</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 16 December 2022 and were signed on its behalf by:

C J Eggleton - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

BPC Kensington Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

During the year, the outbreak of Covid-19 and subsequent restrictions imposed have led to a downturn in trade. The directors have considered the implications and do not believe this will materially affect the business or its ability to continue as a going concern.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities,

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- Straight line over 15 years
Fixtures and fittings	- 20% on cost
Computer equipment	- 15% on reducing balance

Land and buildings are carried at their revalued amounts, being fair value at the date of valuation less subsequent depreciation and impairment losses. Revaluations are performed by professional qualified valuers with sufficient regularity to ensure that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Any revaluation increase in the carrying amount of land and buildings is recognised in other comprehensive income and included in a revaluation reserve in equity, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which the increase is credited to profit and loss to the extent of the decrease previously expended. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against revaluation reserve in equity; decreases exceeding the balance in revaluation reserve relating to an asset are recognised in profit or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset recognised in profit or loss and depreciation based on the asset's original cost is transferred from revaluation reserve to retained earnings.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 14) .

Notes to the Financial Statements - continued
for the year ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2021	157,909	79,626	31,679	269,214
Additions	-	10,913	-	10,913
At 31 March 2022	<u>157,909</u>	<u>90,539</u>	<u>31,679</u>	<u>280,127</u>
DEPRECIATION				
At 1 April 2021	8,414	79,038	19,185	106,637
Charge for year	<u>2,414</u>	<u>2,737</u>	<u>1,874</u>	<u>7,025</u>
At 31 March 2022	<u>10,828</u>	<u>81,775</u>	<u>21,059</u>	<u>113,662</u>
NET BOOK VALUE				
At 31 March 2022	<u>147,081</u>	<u>8,764</u>	<u>10,620</u>	<u>166,465</u>
At 31 March 2021	<u>149,495</u>	<u>588</u>	<u>12,494</u>	<u>162,577</u>

The directors have considered the valuation at the balance sheet date and are confident it is representative of its fair value.

The leasehold property has an original purchase cost of £66,050.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	520	2,908
Amounts owed by group undertakings	1	1
Other debtors	<u>16,664</u>	<u>7,717</u>
	<u>17,185</u>	<u>10,626</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	7,500
Trade creditors	38,576	15,336
Amounts owed to group undertakings	38,717	-
Taxation and social security	19,324	25,164
Other creditors	<u>73,871</u>	<u>78,548</u>
	<u>180,488</u>	<u>126,548</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>33,334</u>	<u>42,500</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	<u>2,500</u>

8. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>3,430</u>	<u>2,108</u>

	Deferred tax £
Balance at 1 April 2021	2,108
Accelerated capital allowances	<u>1,322</u>
Balance at 31 March 2022	<u>3,430</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022 £	2021 £
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

10. CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

11. PENSION CONTRIBUTIONS

The company operates a defined contribution pension scheme in respect of the directors and staff. The assets of the scheme are held separately from those of the company in an independently administered fund. At the year end £1,152 (2021: £NIL) pensions contributions were outstanding.

12. BOUNCE BACK LOAN

The bank loan relates to a government supported bounce back loan.

13. PARENT COMPANY

BPC Kensington Limited is a wholly owned subsidiary of Brunel Pub Company Ltd.

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.