

Company registration number 07525963 (England and Wales)

**BELLMAN PROPERTY GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

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**Sobell Rhodes LLP**  
**The Kinetic Centre**  
**Theobald Street**  
**Elstree**  
**Borehamwood**  
**Hertfordshire**  
**WD6 4PJ**

# BELLMAN PROPERTY GROUP LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr L Bellman Mr N Evans
<b>Secretary</b>	Mrs S J Bellman
<b>Company number</b>	07525963
<b>Registered office</b>	C/o Sobell Rhodes LLP Kinetic Business Centre Theobald Street Elstree Hertfordshire United Kingdom WD6 4PJ
<b>Accountants</b>	Sobell Rhodes LLP The Kinetic Centre Theobald Street Elstree Borehamwood Hertfordshire United Kingdom WD6 4PJ

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# BELLMAN PROPERTY GROUP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		31 March 2023	30 September 2022
	Notes	£	£
<b>Fixed assets</b>			
Investment property	3	4,097,000	5,555,505
Investments	4	6,080	6,080
		<u>4,103,080</u>	<u>5,561,585</u>
<b>Current assets</b>			
Stocks		3,561,394	3,331,123
Debtors	5	7,248,133	5,997,660
Cash at bank and in hand		73,377	189,924
		<u>10,882,904</u>	<u>9,518,707</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(5,056,175)</u>	<u>(5,010,789)</u>
<b>Net current assets</b>		<u>5,826,729</u>	<u>4,507,918</u>
<b>Total assets less current liabilities</b>		<u>9,929,809</u>	<u>10,069,503</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(1,564,944)	(1,582,477)
<b>Provisions for liabilities</b>		<u>(613,921)</u>	<u>(619,877)</u>
<b>Net assets</b>		<u><u>7,750,944</u></u>	<u><u>7,867,149</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,160	2,160
Other reserves		1,342,155	2,455,886
Profit and loss reserves		6,406,629	5,409,103
<b>Total equity</b>		<u><u>7,750,944</u></u>	<u><u>7,867,149</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2023 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 period in question in accordance with section 476.

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

# **BELLMAN PROPERTY GROUP LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2023***

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The financial statements were approved by the board of directors and authorised for issue on 21 December 2023 and are signed on its behalf by:

Mr L Bellman  
**Director**

Company registration number 07525963 (England and Wales)

# BELLMAN PROPERTY GROUP LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2023

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 October 2021</b>	2,160	4,381,152	3,954,608	8,337,920
<b>Year ended 30 September 2022:</b>				
Loss and total comprehensive income for the year	-	-	(470,772)	(470,772)
Other movements	-	(1,925,267)	1,925,267	-
<b>Balance at 30 September 2022</b>	2,160	2,455,885	5,409,103	7,867,148
<b>Period ended 31 March 2023:</b>				
Loss and total comprehensive income for the period	-	-	(116,205)	(116,205)
Other movements	-	(1,113,731)	1,113,731	-
<b>Balance at 31 March 2023</b>	2,160	1,342,154	6,406,629	7,750,943

# **BELLMAN PROPERTY GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Bellman Property Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o Sobell Rhodes LLP, Kinetic Business Centre, Theobald Street, Elstree, Hertfordshire, United Kingdom, WD6 4PJ.

#### **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 £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The directors have a reasonable expectation the company will continue to have adequate resources to fund its working capital for the foreseeable future. The directors have carried out a detailed assessment of the viability of the company following to uncertainty over the current economic conditions due to worldwide increasing rate of inflation and interest rates.

As a result of their review, the directors have taken appropriate measures to enable them to have a reasonable expectation that the company will have sufficient working capital for a period of at least 12 months from the date these financial statements have been approved.

On the basis of the above, the directors are of the opinion that there is no material uncertainty relating to going concern and therefore it is appropriate to prepare these financial statements on a going concern basis.

#### **1.3 Turnover**

The turnover shown in the profit and loss account represents rental income from the company's investment properties.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 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.

# BELLMAN PROPERTY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Financial instruments

##### *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.

##### *Basic financial liabilities*

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.

#### 1.8 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 profit and loss account 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number	2022 Number
Total	2	2
	<u>2</u>	<u>2</u>

# BELLMAN PROPERTY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

### 3 Investment property

	2023 £
<b>Fair value</b>	
At 1 October 2022	5,555,505
Disposals	(1,465,000)
Revaluations	6,495
At 31 March 2023	<u>4,097,000</u>

### 4 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	6,080	6,080
	<u>6,080</u>	<u>6,080</u>

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	49,172	43,038
Amounts owed by group undertakings	3,001,060	3,001,060
Other debtors	3,297,901	2,953,562
	<u>6,348,133</u>	<u>5,997,660</u>

	2023 £	2022 £
<b>Amounts falling due after more than one year:</b>		
Other debtors	900,000	-
	<u>900,000</u>	<u>-</u>
<b>Total debtors</b>	<u>7,248,133</u>	<u>5,997,660</u>

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

	2023 £	2022 £
Trade creditors	86	126,352
Amounts owed to group undertakings	3,131,153	3,131,153
Corporation tax	416,586	257,333
Other taxation and social security	-	4,048
Other creditors	1,508,350	1,491,903
	<u>5,056,175</u>	<u>5,010,789</u>



## BELLMAN PROPERTY GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

**7 Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Bank loans and overdrafts	1,564,944	1,582,477

The company's bank facilities are secured by way of 1st Legal charges over the company's freehold and leasehold properties.

**8 Directors' transactions**

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Advance	-	1,476,760	(216,752)	1,260,008
		<u>1,476,760</u>	<u>(216,752)</u>	<u>1,260,008</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.