

Registered number
07727768

Breathing Space Norfolk Limited (Formerly The Missing Sock
Limited)

Filleted Accounts

31 December 2022

Breathing Space Norfolk Limited (Formerly The Missing Sock Limited)**Registered number:** 07727768**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Investments	3	900,000	548,344
Creditors: amounts falling due within one year	4	(21,771)	(21,771)
Net current liabilities		(21,771)	(21,771)
Total assets less current liabilities		878,229	526,573
Provisions for liabilities		(66,815)	-
Net assets		811,414	526,573
Capital and reserves			
Profit and loss account fair value adjustment		284,841	-
Profit and loss account		526,573	526,573
Shareholders' funds		811,414	526,573

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.

Ms M Sorrell

Director

Approved by the board on 26 September 2023

Breathing Space Norfolk Limited (Formerly The Missing Sock Limited)

Notes to the Accounts

for the year ended 31 December 2022

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).

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.

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.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	0	0

3 Investments

	Other investments
	£
Cost	
At 1 January 2022	548,344

Revaluation 351,656

At 31 December 2022 900,000

At 31 December 2022 the valuation of the investment property was reviewed by the directors of the company. Following the review the directors are satisfied that the current valuation represents the fair value of the investment property. The revalued asset has not been valued by a qualified valuer. The valuation is representative of similar property values in the same area.

4 Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	<u>21,771</u>	<u>21,771</u>

5 First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. The transition date was 1 January 2021. The financial statements for the year ended 31 December 2021 were prepared under the previous financial reporting framework.

6 Other information

Breathing Space Norfolk Limited (Formerly The Missing Sock Limited) is a private company limited by guarantee for £1 and incorporated in England. Its registered office is:

Bury Lodge
Bury Road
Stowmarket
Suffolk
IP14 1JA

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.