

**BRIDLINGTON HOLIDAY COTTAGES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Bridlington Holiday Cottages Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Bridlington Holiday Cottages Ltd
Balance Sheet
As At 31 March 2023

Registered number: 08636885

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	5	282,820		282,820	
Debtors	6	58,792		17,486	
Cash at bank and in hand		88,317		205,184	
		429,929		505,490	
Creditors: Amounts Falling Due Within One Year	7	(83,592)		(110,775)	
NET CURRENT ASSETS (LIABILITIES)			346,337		394,715
TOTAL ASSETS LESS CURRENT LIABILITIES			346,337		394,715
Creditors: Amounts Falling Due After More Than One Year	8		(270,000)		(350,000)
NET ASSETS			76,337		44,715
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			76,237		44,615
SHAREHOLDERS' FUNDS			76,337		44,715

Bridlington Holiday Cottages Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Marks

Director

21/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Bridlington Holiday Cottages Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Bridlington Holiday Cottages Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08636885. The registered office is Churchill House, 137-139 Brent Street, London, NW4 4DJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover comprises the sale of vacant chalets and also the rental income received from letting the furnished chalets. The turnover is stated exclusive of VAT.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance method.
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2.5. Stocks and Work in Progress

The stock is the written down cost of the bungalows. The cost is stated at the lower of cost and net realisable value.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Bridlington Holiday Cottages Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2022	2,343
As at 31 March 2023	2,343
Depreciation	
As at 1 April 2022	2,343
As at 31 March 2023	2,343
Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	-

5. Stocks

	2023	2022
	£	£
Stock - Chalets	282,820	282,820
	282,820	282,820
Opening stock £328,848		
Add- Improvements £27048		
Less - Sales (73,076)		
<u>Closing stock £282,820</u>		

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	3,488	3,792
Prepayments and accrued income	55,304	12,068
VAT	-	1,626
	58,792	17,486

Bridlington Holiday Cottages Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	2,605	5,746
Corporation tax	7,418	23,002
VAT	609	-
Other creditors	1,067	10,326
Accruals and deferred income	10,935	10,743
Amounts owed to parent undertaking	60,958	60,958
	<u>83,592</u>	<u>110,775</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Amounts owed to parent undertaking	270,000	350,000
	<u>270,000</u>	<u>350,000</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

10. Ultimate Parent Undertaking and Controlling Party

The company's immediate parent undertaking is Mutley Properties Ltd, which was incorporated in England and Wales and its registered office is Churchill House, 137-139 Brent Street, London NW4 4DJ.

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.