

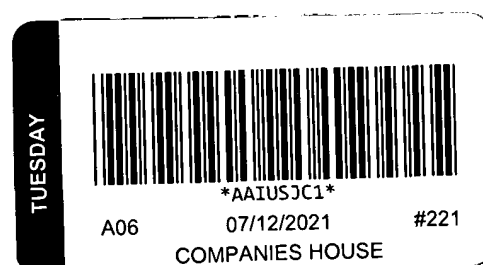
Company Registration No. 09291407 (England and Wales)

**OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES
(CENTRAL REGION) LIMITED)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR



OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		-		23,302
Current assets					
Stocks		3,122,835		2,842,281	
Debtors	4	32,047		1,349	
Cash at bank and in hand		1,207		4,812	
		<u>3,156,089</u>		<u>2,848,442</u>	
Creditors: amounts falling due within one year	5	<u>(680,591)</u>		<u>(396,246)</u>	
Net current assets			2,475,498		2,452,196
Total assets less current liabilities			2,475,498		2,475,498
Creditors: amounts falling due after more than one year	6		<u>(2,475,448)</u>		<u>(2,475,448)</u>
Net assets			<u>50</u>		<u>50</u>
Capital and reserves					
Called up share capital			<u>50</u>		<u>50</u>

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

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 year in question in accordance with section 476.

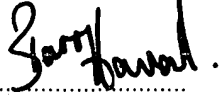
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES
(CENTRAL REGION) LIMITED)**

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved and signed by the director and authorised for issue on 6 December 2021



Mr B Howard
Director

Company Registration No. 09291407

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Overstone Hall NO1 Ltd (Formerly Barry Howard Homes (Central Region) Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9 Basset Court, Loake Close, Grange Park, Northampton, NN4 5EZ.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. COVID-19 has been dominating the world social and economic climate and has an impact on performance across a wide range of industries including the company's own performance. However, the director is continue to monitor the ongoing situation and is confident that the company has the resources to deal with the changing circumstances for the foreseeable future.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

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.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

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.

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

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

	2020 Number	2019 Number
Total	1	1

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2020	27,280
Disposals	(27,280)
At 31 December 2020	-
Depreciation and impairment	
At 1 January 2020	3,978
Depreciation charged in the year	6,891
Eliminated in respect of disposals	(10,869)
At 31 December 2020	-
Carrying amount	
At 31 December 2020	-
At 31 December 2019	23,302

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	32,047	1,349

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	212,277	166,235
Other taxation and social security	25,836	-
Amounts due to connected companies	177,432	211,160
Accruals and deferred income	265,046	18,851
	680,591	396,246

6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Loans and overdrafts	2,475,448	2,475,448

OVERSTONE HALL NO1 LTD (FORMERLY BARRY HOWARD HOMES (CENTRAL REGION) LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Loans and overdrafts

	2020 £	2019 £
Other loans	<u>2,475,448</u>	<u>2,475,448</u>
Payable after one year	<u>2,475,448</u>	<u>2,475,448</u>

The long-term loans are secured by fixed charges over land and buildings held for development within stocks.

8 Parent company

The immediate parent company is Barry Howard Homes Ltd and its registered office is Unit 9 Basset Court, Loake Close, Grange Park, Northampton, NN4 5EZ.

The Ultimate Controlling Party is Barry Howard by virtue of his majority shareholding in Barry Howard Group Limited.