

COMPANY REGISTRATION NUMBER: 09866527

127 Homes Limited

Filleted Unaudited Financial Statements

30 November 2022

127 Homes Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of 127 Homes Limited

Year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 127 Homes Limited for the year ended 30 November 2022, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of 127 Homes Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of 127 Homes Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 127 Homes Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 127 Homes 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 127 Homes Limited. You consider that 127 Homes 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 127 Homes 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.

BSN ASSOCIATES LIMITED Chartered accountants

3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG

9 August 2023

127 Homes Limited

Statement of Financial Position

30 November 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	4	524,006	477,917
Current assets			
Debtors	5	214	186
Cash at bank and in hand		4,889	2,892
		-----	-----
		5,103	3,078
Creditors: amounts falling due within one year	6	194,508	193,191
		-----	-----
Net current liabilities		189,405	190,113
		-----	-----
Total assets less current liabilities		334,601	287,804
Creditors: amounts falling due after more than one year	7	390,168	390,168
		-----	-----
Net liabilities		(55,567)	(102,364)
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(55,667)	(102,464)
		-----	-----
Shareholders deficit		(55,567)	(102,364)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

127 Homes Limited

Statement of Financial Position *(continued)*

30 November 2022

These financial statements were approved by the board of directors and authorised for issue on 9 August 2023 ,
and are signed on behalf of the board by:

Professor J M Pymm

Director

Company registration number: 09866527

127 Homes Limited

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3b Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The entity has been deemed a going concern despite the balance sheet being insolvent because the directors will continue to support the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

Financial instruments

4. Tangible assets

	Freehold property £
Cost	
At 1 December 2021 and 30 November 2022	524,006
Depreciation	
At 1 December 2021	46,089
Charge for the year	(46,089)
At 30 November 2022	—
Carrying amount	
At 30 November 2022	524,006
At 30 November 2021	477,917

Investment properties which are all freehold are measured at historical cost. The directors do not expect the valuation to materially differ to the historical cost.

5. Debtors

	2022	2021
	£	£
Prepayments and accrued income	214	186
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6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,243	3,040
Director loan accounts	191,265	190,151
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	194,508	193,191
	-----	-----

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

	2022	2021
	£	£
Bank loans and overdrafts	390,168	390,168
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The bank loans are secured by a legal charge over the freehold premises of the company and by fixed and floating charges over its assets.

8. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

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.