

Unaudited Financial Statements
for the Year Ended 28 February 2022
for
BAC URBAN LIVING LIMITED

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for the Year Ended 28 February 2022**

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BAC URBAN LIVING LIMITED

**Company Information
for the Year Ended 28 February 2022**

DIRECTOR: Jatinderjit Mann

REGISTERED OFFICE: 66 Woodthorne road south
Wolverhampton
West Midlands
WV6 8SL

REGISTERED NUMBER: 11216763 (England and Wales)

ACCOUNTANTS: Brindleys Limited
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

BAC URBAN LIVING LIMITED (REGISTERED NUMBER: 11216763)

**Abridged Statement of Financial Position
28 February 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|------------------|----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | - | | 425,000 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,020,519 | | - | |
| Debtors | | 142,638 | | 276 | |
| Cash at bank | | 76,889 | | 86,021 | |
| | | <u>1,240,046</u> | | <u>86,297</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,137,694</u> | | <u>370,466</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>102,352</u> | | <u>(284,169)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>102,352</u> | | <u>140,831</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (50,000) | | (50,000) |
| PROVISIONS FOR LIABILITIES | 6 | | <u>(33)</u> | | <u>(7,286)</u> |
| NET ASSETS | | | <u><u>52,319</u></u> | | <u><u>83,545</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Retained earnings | 8 | | <u>52,318</u> | | <u>83,544</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>52,319</u></u> | | <u><u>83,545</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BAC URBAN LIVING LIMITED (REGISTERED NUMBER: 11216763)

Abridged Statement of Financial Position - continued
28 February 2022

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 28 February 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 November 2022 and were signed by:

Mariusz Wojcik - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2022**

1. STATUTORY INFORMATION

Bac Urban Living Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

4. INVESTMENT PROPERTY

| | Total £ |
|---------------------------|--------------------|
| FAIR VALUE | |
| At 1 March 2021 | 425,000 |
| Revaluations | <u>(38,345)</u> |
| At 28 February 2022 | <u>386,655</u> |
| DEPRECIATION | |
| Reclassification/transfer | <u>386,655</u> |
| At 28 February 2022 | <u>386,655</u> |
| NET BOOK VALUE | |
| At 28 February 2022 | <u>-</u> |
| At 28 February 2021 | <u>425,000</u> |

Fair value at 28 February 2022 is represented by:

| | £ |
|-------------------|-----------------|
| Valuation in 2020 | 38,345 |
| Valuation in 2022 | <u>(38,345)</u> |
| Cost | <u>386,655</u> |
| | <u>386,655</u> |

5. LOANS

An analysis of the maturity of loans is given below:

| | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| Amounts falling due between one and two years: | | |
| Bank loans - 1-2 years | <u>11,250</u> | <u>11,250</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>38,750</u> | <u>38,750</u> |

6. PROVISIONS FOR LIABILITIES

| | 2022 £ | 2021 £ |
|--------------|-------------------|-------------------|
| Deferred tax | <u>33</u> | <u>7,286</u> |

BAC URBAN LIVING LIMITED (REGISTERED NUMBER: 11216763)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

6. PROVISIONS FOR LIABILITIES - continued

| | Deferred tax £ |
|-----------------------------|-------------------------------|
| Balance at 1 March 2021 | 7,286 |
| Provided during year | <u>(7,253)</u> |
| Balance at 28 February 2022 | <u>33</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal | 2022 | 2021 |
|----------------------------------|------------|---------|-----------------|-----------------|
| Number: | Class: | value: | £ | £ |
| 1 | Ordinary A | 1 | <u><u>1</u></u> | <u><u>1</u></u> |

8. RESERVES

| | Retained earnings £ |
|----------------------|------------------------------------|
| At 1 March 2021 | 83,544 |
| Deficit for the year | <u>(31,226)</u> |
| At 28 February 2022 | <u>52,318</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.