

**PREPARED FOR THE REGISTRAR  
BMER PROPERTIES LTD  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**BMER Properties Ltd**

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## **BMER Properties Ltd**

### **Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | B G Chiuriri<br>R Guo   |
| <b>Registered office</b> | Ba Whittle Pharmacy<br>130-132 Newbegin<br>Hornsea<br>East Riding Of Yorkshire<br>England<br>HU18 1PB |
| <b>Accountants</b>       | Hazlewoods LLP<br>Staverton Court<br>Staverton<br>Cheltenham<br>GL51 0UX                              |

**BMER Properties Ltd****(Registration number: 11312374)****Balance Sheet as at 31 August 2022**

|  | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--|-------------|-------------------|-------------------|
| <b>Fixed assets</b>  |             |                   |                   |
| Tangible assets  | <u>4</u>    | 2,318             | -                 |
| Investment property  | <u>5</u>    | 299,470           | 282,881           |
|  |             | <u>301,788</u>    | <u>282,881</u>    |
| <b>Current assets</b>  |             |                   |                   |
| Debtors  | <u>6</u>    | 33,874            | 21,087            |
| Cash at bank and in hand                                       |             | 1,499             | 53,415            |
|  |             | <u>35,373</u>     | <u>74,502</u>     |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u>    | (61,987)          | (64,186)          |
| <b>Net current (liabilities)/assets</b>                        |             | <u>(26,614)</u>   | <u>10,316</u>     |
| <b>Total assets less current liabilities</b>                   |             | 275,174           | 293,197           |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>7</u>    | (210,544)         | (235,484)         |
| <b>Net assets</b>  |             | <u>64,630</u>     | <u>57,713</u>     |
| <b>Capital and reserves</b>                                    |             |                   |                   |
| Called up share capital  |             | 2                 | 2                 |
| Profit and loss account  |             | 64,628            | 57,711            |
| Shareholders' funds  |             | <u>64,630</u>     | <u>57,713</u>     |

For the financial year ending 31 August 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 May 2023 and signed on its behalf by:

R Guo  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

## **BMER Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ba Whittle Pharmacy  
130-132 Newbegin  
Hornsea  
East Riding Of Yorkshire  
England  
HU18 1PB

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Going concern**

After reviewing the company's current forecasts and projections, together with the facilities available to the company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Critical accounting judgements and key sources of estimation uncertainty**

**In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.**

**The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.**

##### **Judgements**

No significant judgements have been made by management in preparing these financial statements.

## **BMER Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### ***Key sources of estimation uncertainty***

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>   | <b>Depreciation method and rate</b> |
|----------------------|-------------------------------------|
| Fixture and fittings | 15% reducing balance basis          |

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022****Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Financial instruments*****Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

***Impairment***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

**3 Staff numbers**

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

|                             | <b>2022</b> | <b>2021</b> |
|-----------------------------|-------------|-------------|
|                             | <b>No.</b>  | <b>No.</b>  |
| Average number of employees | <u>2</u>    | <u>2</u>    |

**BMER Properties Ltd****Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022****4 Tangible assets**

|                        | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|------------------------|--|--------------------|
| <b>Cost</b>            |  |                    |
| Additions              | 2,377  | 2,377              |
| At 31 August 2022      | 2,377  | 2,377              |
| <b>Depreciation</b>    |  |                    |
| Charge for the year    | 59   | 59                 |
| At 31 August 2022      | 59   | 59                 |
| <b>Carrying amount</b> |  |                    |
| At 31 August 2022      | 2,318  | 2,318              |

**5 Investment properties**

|                     | <b>2022<br/>£</b> |
|---------------------|-------------------|
| At 1 September 2020 | 282,881           |
| Additions           | 16,589            |
| At 31 August 2021   | 299,470           |

The directors are of the opinion that the value of the property has not changed significantly since acquisition. There has been no valuation of investment property by an independent valuer.

**6 Debtors**

|                                 | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---------------------------------|-------------|-------------------|-------------------|
| Amounts owed by related parties | 9           | 30,024            | 16,887            |
| Prepayments                     |             | 3,850             | 4,200             |
|                                 |             | 33,874            | 21,087            |

**7 Creditors**

|                                | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--------------------------------|-------------|-------------------|-------------------|
| <b>Due within one year</b>     |             |                   |                   |
| Loans and borrowings           | 8           | 25,846            | 25,756            |
| Amounts due to related parties | 9           | 32,915            | 32,915            |
| Other creditors                |             | 3,226             | 5,515             |
|                                |             | 61,987            | 64,186            |

|  | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--|-------------|-------------------|-------------------|
|--|-------------|-------------------|-------------------|

**Due after one year**



Loans and borrowings

- 6 -

8

210,544

235,484

## BMER Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

#### 8 Loans and borrowings

|                                     | 2022<br>£     | 2021<br>£     |
|-------------------------------------|---------------|---------------|
| <b>Current loans and borrowings</b> |               |               |
| Bank borrowings                     | 24,848        | 24,758        |
| Other borrowings                    | 998           | 998           |
|                                     | <u>25,846</u> | <u>25,756</u> |

|   | 2022<br>£      | 2021<br>£      |
|---|----------------|----------------|
| <b>Non-current loans and borrowings</b> |                |                |
| Bank borrowings                         | <u>210,544</u> | <u>235,484</u> |

The bank borrowings are secured against the assets of the company.

Included in the loans and borrowings are the following amounts due after more than five years:

#### Bank loans and overdrafts after five years

|   | 2022<br>£                   | 2021<br>£                   |
|---|-----------------------------|-----------------------------|
| After more than five years by instalments | 123,648                     | 138,954                     |
|   | <u>                    </u> | <u>                    </u> |

#### 9 Related party transactions

##### Summary of transactions with key management

Key management personnel are considered to be the directors of the company.

At the balance sheet date the company owed £998 to the directors (2021 - £998). This amount is included in other borrowings. There are no fixed repayment terms and no interest is charged on the loan.

##### Summary of transactions with other related parties

###### BEMR Investments Ltd

(The directors and shareholders are also directors and shareholders in BEMR Investments Ltd).

As at 31 August 2022, the company owed £32,915 (2021 - £32,915) to BEMR Investments Ltd. There are no fixed repayment terms and no interest is charged.

###### D J Mitchell Limited

(The directors and shareholders are also directors and shareholders in D J Mitchell Limited).

As at 31 August 2021, the company was owed £30,024 (2021 - £16,887) by D J Mitchell Limited. There are no fixed repayment terms and no interest is charged.

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.