

REGISTERED NUMBER: 11411093 (England and Wales)

BALTIC WORKS SHEFFIELD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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BALTIC WORKS SHEFFIELD LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

R J Stevens
R A Parker

REGISTERED OFFICE:

Sidings House
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

REGISTERED NUMBER:

11411093 (England and Wales)

BALTIC WORKS SHEFFIELD LTD (REGISTERED NUMBER: 11411093)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,384		5,282
Investment property	5		<u>2,000,000</u>		<u>1,050,000</u>
			2,004,384		1,055,282
CURRENT ASSETS					
Debtors	6	114,647		84,573	
Cash at bank and in hand		<u>13,527</u>		<u>14,539</u>	
		128,174		99,112	
CREDITORS					
Amounts falling due within one year	7	<u>93,325</u>		<u>69,875</u>	
NET CURRENT ASSETS			<u>34,849</u>		<u>29,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,039,233		1,084,519
CREDITORS					
Amounts falling due after more than one year	8		(557,704)		(585,072)
PROVISIONS FOR LIABILITIES			<u>(268,151)</u>		<u>(87,822)</u>
NET ASSETS			<u>1,213,378</u>		<u>411,625</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Undistributable reserve	10	1,139,619			370,119
Retained earnings	10	73,659			41,406
			<u>1,213,378</u>		<u>411,625</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by:

R J Stevens - Director

R A Parker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Baltic Works Sheffield Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	8,250
Additions	<u>474</u>
At 31 March 2022	<u>8,724</u>
DEPRECIATION	
At 1 April 2021	2,968
Charge for year	<u>1,372</u>
At 31 March 2022	<u>4,340</u>
NET BOOK VALUE	
At 31 March 2022	<u>4,384</u>
At 31 March 2021	<u>5,282</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,050,000
Revaluations	<u>950,000</u>
At 31 March 2022	<u>2,000,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,000,000</u>
At 31 March 2021	<u>1,050,000</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2019	456,937
Valuation in 2022	950,000
Cost	<u>593,063</u>
	<u>2,000,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	22,264	22,941
Other debtors	<u>92,383</u>	<u>61,632</u>
	<u>114,647</u>	<u>84,573</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	28,095	24,179
Trade creditors	1,117	612
Taxation and social security	42,181	22,981
Other creditors	21,932	22,103
	<u>93,325</u>	<u>69,875</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>557,704</u>	<u>585,072</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,917</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>585,799</u>	<u>-</u>

10. RESERVES

	Retained earnings £	Undistributable reserve £	Totals £
At 1 April 2021	41,406	370,119	411,525
Profit for the year	861,753	-	861,753
Dividends	(60,000)	-	(60,000)
Investment Property	(769,500)	769,500	-
At 31 March 2022	<u>73,659</u>	<u>1,139,619</u>	<u>1,213,278</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.