

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

BENTLEY HOMES (LADY BYRON LANE) LTD

Lowson Ward
Chartered Accountants
292 Wake Green Road
Birmingham
B13 9QP

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FOR THE YEAR ENDED 31 MAY 2022**

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BENTLEY HOMES (LADY BYRON LANE) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS:

Mr P Wilkins
Mr A M Gidney

REGISTERED OFFICE:

292 Wake Green Road
Moseley
Birmingham
West Midlands
B13 9QP

REGISTERED NUMBER:

12025308 (England and Wales)

ACCOUNTANTS:

Lowson Ward
Chartered Accountants
292 Wake Green Road
Birmingham
B13 9QP

BENTLEY HOMES (LADY BYRON LANE) LTD (REGISTERED NUMBER: 12025308)**BALANCE SHEET
31 MAY 2022**

	Notes	31/5/22 £	31/5/21 £
FIXED ASSETS			
Investments	3	12	-
Investment property	4	<u>800,000</u>	-
		<u>800,012</u>	-
CURRENT ASSETS			
Stocks		248,035	-
Debtors	5	12,453	-
Cash at bank and in hand		<u>8,057</u>	100
		268,545	100
CREDITORS			
Amounts falling due within one year	6	<u>(44,579)</u>	-
NET CURRENT ASSETS		<u>223,966</u>	100
TOTAL ASSETS LESS CURRENT LIABILITIES		1,023,978	100
CREDITORS			
Amounts falling due after more than one year	7	<u>(553,062)</u>	-
NET ASSETS		<u>470,916</u>	100

The notes form part of these financial statements

BENTLEY HOMES (LADY BYRON LANE) LTD (REGISTERED NUMBER: 12025308)

BALANCE SHEET - continued
31 MAY 2022

	Notes	31/5/22 £	31/5/21 £
CAPITAL AND RESERVES			
Called up share capital		106	100
Share premium		290,336	-
Revaluation reserve	9	219,328	-
Retained earnings		<u>(38,854)</u>	<u>-</u>
		<u>470,916</u>	<u>100</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 26 April 2023 and were signed on its behalf by:

Mr P Wilkins - Director

The notes form part of these financial statements

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

1. 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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

1. ACCOUNTING POLICIES - continued

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. EMPLOYEES AND DIRECTORS

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

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	580,684
Reclassification/transfer	<u>(580,672)</u>
At 31 May 2022	<u>12</u>
NET BOOK VALUE	
At 31 May 2022	<u>12</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Revaluations	219,328
Reclassification/transfer	<u>580,672</u>
At 31 May 2022	<u>800,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>800,000</u>

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

4. INVESTMENT PROPERTY - continued

Fair value at 31 May 2022 is represented by:

Valuation in 2021	£ <u>800,000</u>
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If investment development land had not been revalued it would have been included at the following historical cost:

	31/5/22 £	31/5/21 £
Cost	<u>580,672</u>	<u>-</u>

Investment development land was valued on an open market basis on 30 November 2021 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/22 £	31/5/21 £
VAT	9,312	-
Prepayments	<u>3,141</u>	<u>-</u>
	<u>12,453</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/22 £	31/5/21 £
Trade creditors	28,610	-
CIS tax	4,800	-
Directors' current accounts	4,199	-
Accrued expenses	<u>6,970</u>	<u>-</u>
	<u>44,579</u>	<u>-</u>

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

	31/5/22 £	31/5/21 £
Lloyds Bank Loan	<u>553,062</u>	<u>-</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/5/22	31/5/21
	£	£
Bank loans	<u>553,062</u>	<u>-</u>

9. RESERVES

	Revaluation reserve £
Share premium	<u>219,328</u>
At 31 May 2022	<u><u>219,328</u></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.