

**Company registration number: 01915931**

**Bamrose Enterprises Limited**

**Unaudited filleted financial statements**

**30 June 2019**



# **Bamrose Enterprises Limited**

## **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Statement of financial position	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 9</b>

**Bamrose Enterprises Limited**

**Directors and other information**

<b>Directors</b>	Mrs. C. Dalia Mrs. S. Dalia-Patel Mrs. H. Sodha
<b>Secretary</b>	Mrs. C Dalia
<b>Company number</b>	01915931
<b>Registered office</b>	34 West Drive Harrow Weald Middlesex HA3 6TS
<b>Accountants</b>	Amey Kamp LLP Chartered Accountants 310 Harrow Road Wembley Middlesex HA9 6LL
<b>Bankers</b>	Santander UK Plc The Royal Bank of Scotland Plc Bank of Baroda Punjab National Bank International Ltd State Bank of India UK Ltd

**Bamrose Enterprises Limited**

**Statement of financial position  
30 June 2019**

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	7,002,500		7,002,500	
Investments	6	51		51	
		<u>7,002,551</u>		<u>7,002,551</u>	
<b>Current assets</b>					
Debtors	7	8,731,183		9,120,195	
Cash at bank and in hand		6,561,833		6,714,448	
		<u>15,293,016</u>		<u>15,834,643</u>	
<b>Creditors: amounts falling due within one year</b>	8	(1,003,342)		(1,962,841)	
<b>Net current assets</b>		<u>14,289,674</u>		<u>13,871,802</u>	
<b>Total assets less current liabilities</b>		<u>21,292,225</u>		<u>20,874,353</u>	
<b>Provisions for liabilities</b>		(844,117)		(844,117)	
<b>Net assets</b>		<u><u>20,448,108</u></u>		<u><u>20,030,236</u></u>	
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss account		20,448,008		20,030,136	
<b>Shareholders funds</b>		<u><u>20,448,108</u></u>		<u><u>20,030,236</u></u>	

For the year ending 30 June 2019 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.

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 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.

**The notes on pages 4 to 9 form part of these financial statements.**

**Bamrose Enterprises Limited**

**Statement of financial position (continued)**  
**30 June 2019**

These financial statements were approved by the board of directors and authorised for issue on 4 March 2020, and are signed on behalf of the board by:



Mrs. C. Dalia  
Director

Company registration number: 01915931

**The notes on pages 4 to 9 form part of these financial statements.**

## **Bamrose Enterprises Limited**

### **Notes to the financial statements Year ended 30 June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is 34 West Drive, Harrow Weald, Middlesex, HA3 6TS.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view

#### **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.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Bamrose Enterprises Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2019**

#### **Depreciation**

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:

Land & buildings - No Depreciation provided

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

#### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Bamrose Enterprises Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2019**

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.



**Bamrose Enterprises Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2019**

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

**5. Tangible assets**

	Freehold property	Total
	£	£
<b>Cost or fair value</b>		
At 1 July 2018 and 30 June 2019	7,002,500	7,002,500
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 July 2018 and 30 June 2019	-	-
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
At 30 June 2019	7,002,500	7,002,500
	<u>          </u>	<u>          </u>
At 30 June 2018	7,002,500	7,002,500
	<u>          </u>	<u>          </u>

**Investment property**

Investment properties are fair valued by the directors each year.

**6. Investments**

	Shares in group undertakings and participating interests	Total
	£	£
<b>Cost</b>		
At 1 July 2018 and 30 June 2019	51	51
	<u>          </u>	<u>          </u>
<b>Impairment</b>		
At 1 July 2018 and 30 June 2019	-	-
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
At 30 June 2019	51	51
	<u>          </u>	<u>          </u>
At 30 June 2018	51	51
	<u>          </u>	<u>          </u>

# Bamrose Enterprises Limited

## Notes to the financial statements (continued) Year ended 30 June 2019

### 7. Debtors

	2019	2018
	£	£
Trade debtors	2,623	4,205
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,032,363	4,032,363
Other debtors	4,696,197	5,083,627
	<u>8,731,183</u>	<u>9,120,195</u>

An interest free loan of £4,032,363 (2018: £4,032,363) is due from the 51% subsidiary company, Bamrose Properties Limited. The loan is repayable on demand.

### 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	(12,660)	921
Social security and other taxes	7,382	1,036
Other creditors	1,008,620	1,960,884
	<u>1,003,342</u>	<u>1,962,841</u>

### 9. Reserves

Included in retained earning is £3,432,746 (2018: £3,432,746) of profits which are not available for distribution as they are unrealised.

### 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs. C. Dalia	(1,876,031)	(8,210)	930,474	(953,767)
	<u>(1,876,031)</u>	<u>(8,210)</u>	<u>930,474</u>	<u>(953,767)</u>
2018				
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs. C. Dalia	(1,866,791)	(9,240)	-	(1,876,031)
	<u>(1,866,791)</u>	<u>(9,240)</u>	<u>-</u>	<u>(1,876,031)</u>

**Bamrose Enterprises Limited**

**Notes to the financial statements (continued)**

**Year ended 30 June 2019**

**11. Related party transactions**

An interest free loan of £4,032,363 (2018: £4,032,363) is due from the 51% subsidiary company, Bamrose Properties Limited. The loan is repayable on demand.

**12. Controlling party**

By virtue of their shareholdings, Mrs. C Dalia holds the controlling interest in the company.