

Company registration number: 12780176

Burn View Property Management Company Ltd

Unaudited filleted financial statements

31 July 2022

BURN VIEW PROPERTY MANAGEMENT COMPANY LTD

DIRECTORS AND OTHER INFORMATION

Director	Mr G Carter
Company number	12780176
Registered office	34 Killerton Road Bude Cornwall EX23 8EN
Accountants	Westcotts Stanhope House 9-10 Fore Street Holsworthy Devon EX22 6DT

BURN VIEW PROPERTY MANAGEMENT COMPANY LTD**STATEMENT OF FINANCIAL POSITION****31 JULY 2022**

	Note	2022 £	£	2021 £	£
Current assets					
Debtors	5	40		40	
		<u>40</u>		<u>40</u>	
Creditors: amounts falling due within one year	6	(663)		(450)	
		<u></u>		<u></u>	
Net current liabilities			(623)		(410)
Total assets less current liabilities			<u>(623)</u>		<u>(410)</u>
Net liabilities			<u>(623)</u>		<u>(410)</u>
Capital and reserves					
Called up share capital			40		40
Profit and loss account	7		(663)		(450)
			<u></u>		<u></u>
Shareholders deficit			<u>(623)</u>		<u>(410)</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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 Section 1A of 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 April 2023 , and are signed on behalf of the board by:

Mr G Carter

Director

Company registration number: 12780176

BURN VIEW PROPERTY MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 34 Killerton Road, Bude, Cornwall, EX23 8EN.

Principal activity

The principal activity of the company is that of a property management company.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Debtors

	2022	2021
	£	£
Other debtors	40	40
	<hr/>	<hr/>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	150	-
Accruals and deferred income	200	150
Other creditors	313	300
	<hr/>	<hr/>
	663	450
	<hr/>	<hr/>

7. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

8. Directors advances, credits and guarantees

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

2022

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Director	(300)	(13)	(313)
	<hr/>	<hr/>	<hr/>

2021

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Director	-	(300)	(300)
	<hr/>	<hr/>	<hr/>

9. Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support from the company's directors. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets as current assets. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

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.