

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Bath Row Developments Ltd

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Bath Row Developments Ltd

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for the Year Ended 31 August 2022

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Bath Row Developments Ltd

Company Information
for the Year Ended 31 August 2022

DIRECTOR:

A J Fall

REGISTERED OFFICE:

Rectory House
Church Lane
Warfield
Bracknell
Berkshire
RG42 6EE

REGISTERED NUMBER:

05083633 (England and Wales)

ACCOUNTANTS:

IM Accounting Services
2 Broom Way
Blackwater
Camberley
Surrey
GU17 9DJ

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		100		100
Investment property	6		16,649,997		16,649,997
			<u>16,650,097</u>		<u>16,650,097</u>
CURRENT ASSETS					
Debtors	7	100,000		110,732	
Cash at bank		15,074		4,574	
		<u>115,074</u>		<u>115,306</u>	
CREDITORS					
Amounts falling due within one year	8	6,428,034		3,121,706	
NET CURRENT LIABILITIES			<u>(6,312,960)</u>		<u>(3,006,400)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,337,137		13,643,697
CREDITORS					
Amounts falling due after more than one year	9		(1,332,262)		(5,002,262)
PROVISIONS FOR LIABILITIES			<u>(1,008,247)</u>		<u>(1,002,839)</u>
NET ASSETS			<u><u>7,996,628</u></u>		<u><u>7,638,596</u></u>

Balance Sheet - continued
31 August 2022

	Notes	31.8.22		31.8.21	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			7,996,528		7,638,496
			<u>7,996,628</u>		<u>7,638,596</u>

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

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

The director acknowledges his 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 director and authorised for issue on 19 April 2023 and were signed by:

A J Fall

A J Fall - Director

1. STATUTORY INFORMATION

Bath Row Developments 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises rental income receivable by the company.

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 - 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

All investment properties are carried at the fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes on fair value are recognised in the profit and loss accounts.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. ACCOUNTING POLICIES - continued

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 1 (2021 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2021 and 31 August 2022	579,666
DEPRECIATION	
At 1 September 2021 and 31 August 2022	579,666
NET BOOK VALUE	
At 31 August 2022	-

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2021 and 31 August 2022	100
NET BOOK VALUE	
At 31 August 2022	100
At 31 August 2021	100

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. FIXED ASSET INVESTMENTS - continued

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

Subsidiaries, associates and other investments

Subsidiary undertakings

Bath Row Developments (Penryn) Limited - holding 100% ordinary shares in this company.

Registered office

Rectory House

Church Lane

Warfield

Bracknell

Berkshire

RG42 6EE

The results and capital and reserves for the year are as follows:

Bath Row Developments (Penryn) Limited - Capital and reserves for the year ended 2022 was £2,934,997 (2021 - £2,563,783) and profit and loss for the year ended 2022 was £371,214 (2021) - £527,719).

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2021 and 31 August 2022	16,649,997
NET BOOK VALUE	
At 31 August 2022	16,649,997
At 31 August 2021	16,649,997

The investment property class of fixed asset was valued in August 2022 by the director (inclusive of fixtures and fittings and equipment with a net book value of £nil at the period end) at £16.65 million. The basis of this valuation was current market value as an investment.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Other debtors	100,000	110,732

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans and overdrafts	317,738	317,738
Amounts owed to group undertakings	3,122,594	2,710,211
Amounts owed to participating interests	2,900,000	-
Taxation and social security	73,939	80,520
Other creditors	13,763	13,237
	<u>6,428,034</u>	<u>3,121,706</u>

The company has outstanding bank loans of £1,650,000 (2021 - £5,320,000). These loans are secured by fixed and floating charges over the freehold investment properties held by the company.

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

	31.8.22	31.8.21
	£	£
Bank loans	<u>1,332,262</u>	<u>5,002,262</u>

10. RELATED PARTY DISCLOSURES

The company was under the control of the director, who owns 100% of the called up share capital, throughout the current and previous year.

During the year, the following related party transactions took place:

1 The company recorded rent receivable of £600,000 (2021 - £600,000) from Bath Row Developments (Penryn) Ltd (a subsidiary undertaking) during the period. At the balance sheet date, the amount due to this company was £3,122,594 (2021 - £2,708,711).

2 There is an interest free intercompany balance due to Kirklington Property Developments Limited of £2,900,000 (2021 £Nil).