

# BHULLAR BROS.LIMITED

## Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

**BHULLAR BROS.LIMITED**  
**Contents Page**  
**For the year ended 31 March 2023**

Company information

Directors' report

Statement of financial position

Notes to the financial statements

**BHULLAR BROS.LIMITED**  
**Company Information**  
**For the year ended 31 March 2023**

<b>Directors</b>	Inderjit Singh Bhullar Rajinder Kaur Bhullar Jaspaul Kaur Bhullar
<b>Registered Number</b>	00824371
<b>Registered Office</b>	144 Moorhill Road, Salendine Nook, Huddersfield, HD3 3XA 00824371 MANCHESTER HD3 3XA
<b>Accountants</b>	The TaxCom Accountants LLP Chartered Certified Accountants 109 Cheetham Hill Road Manchester M8 8PY

**BHULLAR BROS.LIMITED**  
**Directors' Report**  
**For the year ended 31 March 2023**

**Director's report and financial statements**

The directors present their annual report and the financial statements for the year ended 31 March 2023.

**Principal activities**

Principal activity of the company during the financial year was of Residents property management.

**Directors**

The directors who served the company throughout the year were as follows:

Inderjit Singh Bhullar

Rajinder Kaur Bhullar

Jaspaul Kaur Bhullar

## **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:

-----  
Inderjit Singh Bhullar  
Director

Date approved: 29 December 2023

**BHULLAR BROS.LIMITED**  
**Statement of Financial Position**  
**As at 31 March 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	1,695	2,067
Investments	4	5,499,424	5,499,424
		<u>5,501,119</u>	<u>5,501,491</u>
<b>Current assets</b>			
Debtors	5	4,774,284	4,342,900
Cash at bank and in hand		472,306	62,387
		<u>5,246,590</u>	<u>4,405,287</u>
<b>Creditors: amount falling due within one year</b>	6	(918,081)	(524,559)
		<u>4,328,509</u>	<u>3,880,728</u>
<b>Net current assets</b>			
		<u>9,829,628</u>	<u>9,382,219</u>
<b>Total assets less current liabilities</b>			
<b>Creditors: amount falling due after more than one year</b>	7	(1,148,286)	(988,961)
Provisions for liabilities	8	(435,301)	(435,301)
<b>Net assets</b>		<u>8,246,041</u>	<u>7,957,957</u>

**Capital and reserves**

Called up share capital		2,000	2,000
Reserves	9	3,846,080	3,846,080
Profit and loss account		4,397,961	4,109,877
<b>Shareholder's funds</b>		<b>8,246,041</b>	<b>7,957,957</b>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 29 December 2023 and were signed on its behalf by:

-----  
Inderjit Singh Bhullar  
Director

**BHULLAR BROS.LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**General Information**

BHULLAR BROS.LIMITED is a private company, limited by shares, registered in England and Wales, registration number 00824371, registration address 144 Moorhill Road, Salendine Nook, Huddersfield, HD3 3XA, 00824371, MANCHESTER, HD3 3XA.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Website cost**

Planning and operating costs for the company's website are charged to the income statement as incurred.



## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: 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:

Equipment 18% reducing balance.

### **Investment properties**

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 recognized in profit or loss.

### **Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Average number of employees

1. Average Number of employees were 1.

Average number of employees during the year was 1 (2022 : 2).

## 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2022	72,708	72,708
Additions	-	-
Disposals	-	-
At 31 March 2023	<b>72,708</b>	<b>72,708</b>
<b>Depreciation</b>		
At 01 April 2022	70,641	70,641
Charge for year	372	372
On disposals	-	-
At 31 March 2023	<b>71,013</b>	<b>71,013</b>
<b>Net book values</b>		
Closing balance as at 31 March 2023	<b>1,695</b>	<b>1,695</b>
Opening balance as at 01 April 2022	<b>2,067</b>	<b>2,067</b>

#### 4. Investments

<b>Cost</b>	<b>Other investments other than loans £</b>	<b>Total £</b>
At 01 April 2022	5,499,424	5,499,424
Additions	-	-
Transfer to/from tangible fixed assets	0	0
Disposals	-	-
At 31 March 2023	<b>5,499,424</b>	<b>5,499,424</b>

#### 5. Debtors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Trade Debtors	404,859	296,193
Amount Owed by Group Undertakings	2,212,498	2,229,163
Prepayments & Accrued Income	7,980	6,934
Advance Received	39,500	39,500
Other Debtors	1,607,112	1,321,895
Directors Loan Account	502,335	449,215
	<b>4,774,284</b>	<b>4,342,900</b>

**6. Creditors: amount falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	28,403	9,462
Bank Loans & Overdrafts	187,560	187,560
Corporation Tax	221,967	242,573
PAYE & Social Security	0	279
Accrued Expenses	75,144	67,450
Other Creditors	401,475	15,358
VAT	3,532	1,877
	<b>918,081</b>	<b>524,559</b>

**7. Creditors: amount falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts (secured)	945,948	786,623
Other Creditors	202,338	202,338
	<b>1,148,286</b>	<b>988,961</b>

**8. Provisions for liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Tax	435,301	435,301
	<b>435,301</b>	<b>435,301</b>

**9. Reserves**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Revaluation Reserve b/fwd	3,846,080	3,846,080
	<b>3,846,080</b>	<b>3,846,080</b>

## 10. Director's loan

### Directors' Loans

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

<b>2023</b>			
<b>Particulars</b>	<b>Balance brought forward £</b>	<b>Advances/(credits) to the director £</b>	<b>Outstanding Balance £</b>
ISBhullar	396,093	52,058	448,151
RKBhullar	53,122	1,062	54,184
	<b>449,215</b>	<b>53,120</b>	<b>502,335</b>

The directors' loans are unsecured and repayable on demand. Interest has been charged a 2% per annum.

The balances have been resolved since the balance sheet date. The outstanding balances are inclusive of interest.

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.