$\mathbf{RE}$	GISTERED	NUMBER:	03623642	(England at	id Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

**Breamish Valley Cottages Limited** 

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# Company Information for the Year Ended 31 December 2021

**DIRECTORS:** A P Moralee A M Moralee

A P Moralee

**SECRETARY:** A P Moralee

**REGISTERED OFFICE:** Branton West Side

Powburn Alnwick

Northumberland NE66 4LW

**REGISTERED NUMBER:** 03623642 (England and Wales)

ACCOUNTANTS: Douglas Home & Co Ltd

Chartered Accountants 47-49 The Square

Kelso

Roxburghshire TD5 7HW

## Breamish Valley Cottages Limited (Registered number: 03623642)

# Statement of Financial Position 31 December 2021

		31/12	/21	31/12/	20
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,191,903		2,139,264
CURRENT ASSETS					
Stocks		17,500		15,310	
Debtors	5	47,915		49,730	
Cash at bank	3	,		,	
Cash at bank		267,215	-	237,757	
CREDITORS		332,630		302,797	
CREDITORS		246 520		2.42.200	
Amounts falling due within one year	6	246,539	-	242,389	60.400
NET CURRENT ASSETS			86,091		60,408
TOTAL ASSETS LESS CURRENT					
LIABILITIES			2,277,994		2,199,672
CREDITORS					
Amounts falling due after more than one					
_	7		(982,723)		(1,017,038)
year	f		(902,723)		(1,017,038)
PROVISIONS FOR LIABILITIES			(88,500)		(84,000)
NET ASSETS			1,206,771		1,098,634
CAPITAL AND RESERVES					
Called up share capital			1,010		1,010
Share premium			395,726		395,726
Revaluation reserve	8		605,661		605,661
Retained earnings	J		204,374		96,237
SHAREHOLDERS' FUNDS			1,206,771		1,098,634
			1,200,771		1,070,031

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

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## Breamish Valley Cottages Limited (Registered number: 03623642)

# Statement of Financial Position - continued 31 December 2021

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 20 September 2022 and were signed on its behalf by:

A P Moralee - Director

# Notes to the Financial Statements for the Year Ended 31 December 2021

### 1. STATUTORY INFORMATION

Breamish Valley Cottages Limited 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, excluding discounts, rebates, value added tax and other sales taxes.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 15% on cost Fixtures and fittings - 15% on cost

Motor vehicles - 25% on reducing balance

Computer equipment - 33% on cost

The directors consider that the residual value of the freehold property is the same as the fair value that has been stated in the accounts and therefore the freehold property has not been depreciated in the current year.

#### Stacks

Timeshare stock comprises property costs less amounts transferred to cost of sales.

### **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 statement of financial position date.

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 14 (2020 - 5).

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# Notes to the Financial Statements - continued for the Year Ended 31 December 2021

## 4. TANGIBLE FIXED ASSETS

5.

		Freehold		Plant and
		property	Land	machinery
		£	£	£
COST				
At 1 January 2021		2,020,515	59,000	61,337
Additions		16,881	-	20,749
Disposals	-	<u> </u>	<u> </u>	(6,058)
At 31 December 2021	-	2,037,396	59,000	76,028
DEPRECIATION				
At 1 January 2021		=	=	50,989
Charge for year		-	-	3,425
Eliminated on disposal	-		<u> </u>	(2,574)
At 31 December 2021	-	<del>-</del> _		51,840
NET BOOK VALUE				
At 31 December 2021	=	2,037,396	59,000	24,188
At 31 December 2020	=	2,020,515	59,000	10,348
	Fixtures			
	and	Motor	Computer	
	fittings	vehicles	equipment	Totals
COOT	£	£	£	£
COST	220 205	20.006	4.440	0.410.00#
At 1 January 2021	238,287	29,986	4,110	2,413,235
Additions	33,800	-	1,875	73,305
Disposals				(6,058)
At 31 December 2021	272,087	29,986	5,985	2,480,482
DEPRECIATION	214.500	4.202	4.001	252.051
At 1 January 2021	214,508	4,383	4,091	273,971
Charge for year	6,826	6,401	530	17,182
Eliminated on disposal	221 224	10.794	4.621	(2,574)
At 31 December 2021 NET BOOK VALUE	221,334	10,784	4,621	288,579
At 31 December 2021	50.752	10.202	1 264	2 101 002
	<u>50,753</u> = 23,779	19,202	1,364	2,191,903
At 31 December 2020	23,779	25,603	<u> </u>	2,139,264
DEDTODE, AMOUNTS EALLING DUE WI	THIN ONE VEAD			
DEBTORS: AMOUNTS FALLING DUE WI	31/12/21	31/12/20		
			£	\$1/12/20 £
Other debtors			47,417	43,183
Corporation Tax			47,417	45,185
VAT			<del>1</del> 70	6,049
VAI			47,915	49,730
			4/,713	<del>+2,/30</del>

## Breamish Valley Cottages Limited (Registered number: 03623642)

# Notes to the Financial Statements - continued for the Year Ended 31 December 2021

Bank loans and overdrafts   2f   f   f   f   f   f   f   f   f	6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans and overdrafts         27,598         27,598           Other loans         46,068         50,000           Hire purchase contracts         5,740         5,740           Tax         20,816         -           VAT         795         -           Directors' loan accounts         94,807         110,769           Deferred income         44,070         40,052           Accrued expenses         6,645         8,230           Accrued expenses         31/12/21         31/12/20           Fast         £         £           Bank loans - 1-2 years         28,978         28,978           Bank loans - 1-2 years         28,978         28,978           Bank loans more 5 ye by instal         843,480         872,055           Hire purchase contracts         14,349         20,089           Amounts falling due in more than five years:         88,205         1,017,038           Repayable by instalments         892,723         1,017,038           Bank loans more 5 yr by instal         843,480         872,055           Revaluation reserve         £         Revaluation reserve           £         41,144         20,089           Accrued than five years:         872,055			31/12/21	31/12/20
Other loans         46,068         50,000           Hire purchase contracts         5,740         5,740           Tax         20,816         -           VAT         795         -           Directors' loan accounts         94,807         110,769           Deferred income         44,070         40,052           Accrued expenses         6,645         8,230           242,389         242,389           7.         CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31/12/21         31/12/21         31/12/20         £         2,055         £         2,055         £         £         £         2,055         £         £         2,055			£	£
Hire purchase contracts		Bank loans and overdrafts	27,598	27,598
Tax         20,816         -           VAT         795         -           Directors' loan accounts         94,807         110,769           Deferred income         44,070         40,052           Accrued expenses         6,645         8,230           246,539         242,389           7.         CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31/12/21         31/12/20           Early Bank loans - 1-2 years         28,978         28,978         28,978           Bank loans - 2-5 years         95,916         95,916         95,916           Bank loans more 5 yr by instal         843,480         872,055           Hire purchase contracts         14,349         20,089           Amounts falling due in more than five years:         Repayable by instalments         843,480         872,055           Repayable by instalments         843,480         872,055         872,055           8.         RESERVES         Revaluation reserve £           At 1 January 2021         Revaluation reserve £		Other loans	46,068	50,000
VAT Directors' loan accounts         795 110,769 44,070         110,769 40,052 40,052           Accrued expenses         6,645 8,230 246,539         8,230 242,389           7.         CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31/12/21 £ £ Bank loans - 1-2 years         31/12/21 £ £           Bank loans - 1-2 years         28,978 95,916 95,916 95,916 95,916 95,916 Bank loans more 5 yr by instal         843,480 872,055 Hire purchase contracts         872,055 14,349 982,723           Hire purchase contracts         14,349 982,723         20,089 1,017,038           Amounts falling due in more than five years:         843,480 982,723         872,055 Revaluation reserve £           8.         RESERVES         Revaluation reserve £           At 1 January 2021         Revaluation reserve £		Hire purchase contracts	5,740	5,740
Directors' loan accounts   94,807   110,769   10,769   144,070   40,052   44,070   42,052   42,389   242			20,816	=
Deferred income		VAT	795	-
Accrued expenses         6,645 246,539 242,389         8,230 242,389           7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR         31/12/21 31/12/20 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £			,	
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR    31/12/21   31/12/20   f.				
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR    31/12/21   31/12/20   £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £		Accrued expenses		
YEAR         31/12/21 ft         31/12/20 ft         31/12/20 ft         4			<u>246,539</u>	<u>242,389</u>
Bank loans - 1-2 years       28,978       28,978         Bank loans - 2-5 years       95,916       95,916         Bank loans more 5 yr by instal       843,480       872,055         Hire purchase contracts       14,349       20,089         Amounts falling due in more than five years:       Repayable by instalments       843,480       872,055         Repayable by instalments       843,480       872,055         8. RESERVES       Revaluation reserve feaserve         At 1 January 2021       £	7.			
Bank loans - 1-2 years       28,978       28,978         Bank loans - 2-5 years       95,916       95,916         Bank loans more 5 yr by instal       843,480       872,055         Hire purchase contracts       14,349       20,089         Amounts falling due in more than five years:       Repayable by instalments         Bank loans more 5 yr by instal       843,480       872,055         8. RESERVES       Revaluation reserve £         At 1 January 2021       At 1 January 2021			31/12/21	31/12/20
Bank loans - 2-5 years       95,916       95,916       95,916       95,916       872,055       872,055       872,055       14,349       20,089       20,089       982,723       1,017,038       1,017,038       1,017,038       882,723       1,017,038       882,055 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Bank loans - 2-5 years       95,916       95,916       95,916       95,916       872,055       872,055       872,055       14,349       20,089       20,089       982,723       1,017,038       1,017,038       1,017,038       882,723       1,017,038       882,055 <t< td=""><td></td><td>Bank loans - 1-2 years</td><td>28,978</td><td>28,978</td></t<>		Bank loans - 1-2 years	28,978	28,978
Bank loans more 5 yr by instal       843,480       872,055         Hire purchase contracts       14,349       20,089         982,723       1,017,038         Amounts falling due in more than five years:       Repayable by instalments         Bank loans more 5 yr by instal       843,480       872,055         8. RESERVES       Revaluation reserve         At 1 January 2021       At 1 January 2021			95,916	95,916
Hire purchase contracts  14,349 20,089 982,723 1,017,038  Amounts falling due in more than five years:  Repayable by instalments Bank loans more 5 yr by instal  8. RESERVES  Revaluation reserve £  At 1 January 2021			843,480	872,055
Amounts falling due in more than five years:  Repayable by instalments Bank loans more 5 yr by instal  8. RESERVES  Revaluation reserve £  At 1 January 2021			14,349	20,089
Repayable by instalments Bank loans more 5 yr by instal  8. RESERVES  Revaluation reserve £  At 1 January 2021			982,723	
Bank loans more 5 yr by instal  8. RESERVES  Revaluation reserve £  At 1 January 2021		Amounts falling due in more than five years:		
Bank loans more 5 yr by instal  8. RESERVES  Revaluation reserve £  At 1 January 2021		Repayable by instalments		
Revaluation reserve  £ At 1 January 2021			<u>843,480</u>	872,055
reserve £ At 1 January 2021	8.	RESERVES		
£ At 1 January 2021				Revaluation
At 1 January 2021				reserve
				£
and 31 December 2021 <u>605,661</u>				
		and 31 December 2021		605,661

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