

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

FRANK BUSH LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

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FRANK BUSH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

Mrs J A Portsmouth
Mrs A F Filby

SECRETARY:

Mrs A F Filby

REGISTERED OFFICE:

196A St Leonards Road
Windsor
Berkshire
SL4 3DL

REGISTERED NUMBER:

00430059 (England and Wales)

ACCOUNTANTS:

Goddard & Co
Chartered Accountants
3 Church Street
Odiham, Hook
Hampshire
RG29 1LU

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		515,000		515,000
CURRENT ASSETS					
Debtors	5	2,409		3,491	
Cash at bank		48,211		41,111	
		50,620		44,602	
CREDITORS					
Amounts falling due within one year	6	4,046		2,887	
NET CURRENT ASSETS			46,574		41,715
TOTAL ASSETS LESS CURRENT LIABILITIES			561,574		556,715
PROVISIONS FOR LIABILITIES			52,149		52,149
NET ASSETS			509,425		504,566
CAPITAL AND RESERVES					
Called up share capital			102,500		102,500
Fair value reserve	7		359,486		359,486
Retained earnings			47,439		42,580
SHAREHOLDERS' FUNDS			509,425		504,566

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 24 March 2023 and were signed on its behalf by:

Mrs J A Portsmouth - Director

Mrs A F Filby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Frank Bush 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is included at fair value. Gains and losses upon revaluation are recognised in the income statement. Deferred tax is provided on gains at the rate expected to apply when the property is sold. Amounts credited to the fair value reserve are not subject to corporation tax in the period they arise - corporation tax is charged on the sale of the property in the period the sale takes place.

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.

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 NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**4. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>515,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>515,000</u>
At 31 December 2021	<u>515,000</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2011	(435,000)
Valuation in 2010	640,000
Valuation in 2000	96,750
Valuation in 1992	109,250
Valuation in 2021	100,000
Cost	<u>4,000</u>
	<u>515,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2022	2021
	£	£
Cost	<u>4,000</u>	<u>4,000</u>

Investment property was valued on fair value basis on 16 February 2021 by Kempton Carr Croft .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>2,409</u>	<u>3,491</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	2,398	1,258
Other creditors	<u>1,648</u>	<u>1,629</u>
	<u>4,046</u>	<u>2,887</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. RESERVES

At 1 January 2022
and 31 December 2022

**Fair
value
reserve
£**

359,486

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.